

Third Drill Rig Arrives in French Guiana for Drilling at Columbus Gold's Paul Isnard Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 26, 2014) - [Columbus Gold Corp. \(TSX VENTURE:CGT\) \("Columbus Gold"\)](#) is pleased to report that a third drill rig has arrived in French Guiana and cleared customs. The rig is being mobilized to Columbus Gold's Montagne d'Or gold deposit, Paul Isnard Project, and is expected to commence operating on a 24 hour basis in due course. There are approximately 15,000 metres remaining in the current Phase II program, which on deployment of the third drill rig is scheduled to be completed this fall.

Utilizing a cut-off grade of 0.4 g/t gold, the Montagne d'Or gold deposit hosts a resource of 140.1 million tonnes grading 1 g/t gold for a total of 4.31 million contained Inferred ounces of gold. The best mineralized and most consistent zones on the Montagne d'Or deposit, based on current interpretation, are located in the principal Upper Felsic Zone ("UFZ") (for further details, please refer to Columbus Gold's news release of June 30th, 2014). Drilling of the UFZ on a 50 metre spacing array began recently on June 23rd.

Rock Lefrançois, P.Geo. (OGQ), Columbus Gold's COO and Qualified Person has reviewed and approved the technical content of this news release.

ON BEHALF OF THE BOARD,

Robert F. Giustra, Chairman & CEO

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This release contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"), respecting Columbus Gold's: proposed drilling programs including, without limitation, the projected work schedules and completion dates; the mobilization of the third drill rig; and the location of the best mineralized and most consistent zones on the Montagne D'Or Deposit. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by the forward-looking statements, including: the ability to acquire necessary permits and other authorizations; ability to maintain projected work schedules and achieve projected completion dates; environmental compliance; cost increases; availability of qualified workers and drill equipment including, without limitation, the arrival of the rig to the drill site; competition for mining properties; risks associated with exploration projects including, without limitation, the accuracy of current interpretations regarding the location of the best mineralized and most consistent zones, mineral reserve and resource estimates (including the risk of assumption and methodology errors); dependence on third parties for services; non-performance by contractual counterparties; title risks; risks associated with [Nord Gold N.V.](#) electing not to exercise its option and make the related option payments; and general business and economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about; that the design of the drill plan is appropriate for the site; the projected locations of the best mineralized and most consistent zones are accurate; general business and economic conditions; the timing and receipt of required approvals; availability of financing; power prices; ability to procure equipment and supplies including without limitation drill rigs; ability to maintain projected work schedules and achieve projected completion dates; and ongoing relations with employees, partners, optionees and joint venturers. The foregoing list is not exhaustive and Columbus Gold undertakes no obligation to update any of the foregoing except as required by law.

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