

Columbus Gold Places 9.9% Stake With Prominent US Investor in Amended PP

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VANCOUVER, BC--(Marketwired - September 22, 2014) - [Columbus Gold Corp.](#) (TSX VENTURE: CGT) (OTCQX: CBGDF) is pleased to announce that a prominent US resource investor has agreed to acquire approximately 9.9% of Columbus Gold, representing the entire private placement on amended terms from those announced on September 2, 2014, which include a reduction in the size and price of the offering. Overall, the amended placement is more favourable to Columbus Gold and its shareholders by eliminating the dilutive warrant component, and facilitating the financing to close promptly.

The non-brokered private placement, as amended, will now consist of 13,400,000 common shares, at a price of \$0.40 per share, for gross proceeds of \$5.36 million.

Robert F. Giustra, Chairman and CEO of Columbus Gold commented: "With the exclusion of the convertible warrant feature, this transaction clearly continues to demonstrate our enduring commitment to protecting our shareholders from unnecessary dilution."

The net proceeds of the private placement will be used to fund an extensive drill program at Columbus Gold's Eastside gold discovery in Nevada and for general working capital purposes.

A finder's fee of 6% in cash and 6% in warrants exercisable for 12 months at \$0.40 will be paid in connection with the private placement. The private placement is subject to approval by the TSX Venture Exchange.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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"). In particular, and without limitation this news release contains forward-looking statements pertaining to the private placement, use of proceeds thereof, and payment of finders' fees. 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 without limitation: whether Columbus Gold is able to complete the private placement on the terms set out herein or at all; Columbus Gold's ability to obtain applicable regulatory approvals for the private placement; Columbus Gold's ability to rely on exemptions from prospectus and registration requirements in applicable law, both in Canada and in other applicable jurisdictions; whether the TSXV will approve the private placement on the terms contained herein or at all; 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 private placement will be completed on the terms set out herein in a timely fashion; that Columbus Gold will be able to rely on applicable prospectus and registration exemptions in connection therewith; that the TSXV will approve the private placement on the terms set out herein; general business and economic conditions; and availability of financing. Although the foregoing forward-looking statements are considered reasonable at the time of preparation, the aforementioned assumptions and factors may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The aforementioned factors and assumptions are not exhaustive. Columbus Gold's actual results, performance, or achievement could differ materially from those expressed in, or implied by, these forward-looking statements. We can give no assurance that any of the events anticipated will transpire or occur, or if any of them do, what benefits we will derive from them. The forward-looking information contained in this document is expressly qualified by this cautionary statement. 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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