

# First Colombia Gold Corporation Commences Drilling Operation in Monroe County, Kentucky

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ALBANY, Ky., Oct. 7, 2014 (GLOBE NEWSWIRE) -- [First Colombia Gold Corp.](#) (OTCQB:FCGD) (<http://www.firstcolombiagold.com>) announced today that the Company has commenced full drilling operations on one of their oil and gas leases located in Monroe County, Kentucky.

On September 22, 2014, the drilling crew moved on location utilizing one of the drilling rigs owned by the company. The hole was spudded and the crew commenced drilling, reaching a depth of 168.2 feet. The crew reported a strong oil smell at 156 feet. With drilling operations continuing on September 23, 2014, the drill crew was able to set 168.2 feet of 7 inch casing and on September 24, 2014, began drilling deeper. This drilling location is permitted by the state of Kentucky to a depth of 2000 feet, although we expect to see results prior to that depth. On September 24, 2014 the crew reached a drilling depth of 273 feet with an oil show. The company has since pulled 168 feet of 7 inch casing and reamed the hold down to 280 feet. Today, the company successfully ran 280 feet of 7 inch casing and cemented the casing. The drilling crew will re-commence drilling tomorrow, October 8 and the company expects to see very positive results. Portions of this drilling process have been made available on the company's Facebook page in order to keep the public informed regarding the progress of this well.

On August 5, 2014, the company announced its intention to begin a ten well drilling program. This first well is evidence of the success [First Colombia Gold Corp.](#) has had in raising capital towards that drilling plan. After completion of this well, the company plans to immediately move the drilling rig to a second drilling location and begin drilling operations there.

Since the acquisition of these oil equipment and leases, [First Colombia Gold Corp.](#) has successfully brought 42 wells across 20 leases back online and are actively producing oil. The company plans to begin transporting this oil to the refinery for sale within the next two weeks and will be reporting production numbers at that time.

Dr. E Robert Gates, Chief Executive Officer of [First Colombia Gold Corp.](#), stated, "This is a very exciting time for the shareholders of [First Colombia Gold Corp.](#) The Company is thrilled to begin drilling operations on our newly acquired oil and gas leases in Kentucky. The Company is making tremendous progress in increasing oil production. In addition to drilling this new well, the Company has already begun the permitting process to drill two additional wells, and we will continue to develop and rework all of our leases and wellbores to increase our crude oil production revenue."

Shareholders can continue to monitor the drilling progress as it develops through the Company's website and social media outlets.

## About First Colombia Gold

[First Colombia Gold Corp.](#) is a capital company focused on acquiring, developing and advancing natural resource, energy, and real estate projects in Europe, North America, and South America. Our business model is to acquire undervalued assets combining potential for building asset values and cash flow through leverage to improved operational efficiencies and development.

Our current activity focus is on oil and gas production in Kentucky as well as precious metal exploration in Montana.

Investor Inquiries:

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#### Disclaimer

This release contains forward-looking statements that are based on beliefs of [First Colombia Gold Corp.](http://www.firstcolombiagold.com) management and reflect [First Colombia Gold Corp.](http://www.firstcolombiagold.com)'s current expectations as contemplated under section 27A of the Securities Act of 1933, as amended, and section 21E of the Securities and Exchange Act of 1934, as amended. When we use in this release, the words "estimate," "project," "believe," "anticipate," "intend," "expect," "plan," "predict," "may," "should," "will," "can," the negative of these words, or such other variations thereon, or comparable terminology, are all intended to identify forward looking statements. Such statements reflect the current views of [First Colombia Gold Corp.](http://www.firstcolombiagold.com) with respect to future events based on currently available information and are subject to numerous assumptions, risks and uncertainties, including but not limited to, risks and uncertainties pertaining to development of mining properties, changes in economic conditions and other risks, uncertainties and factors, which may cause the actual results, performance, or achievement expressed or implied by such forward looking statements to differ materially from the forward looking statements. The information contained in this press release is historical in nature, has not been updated, and is current only to the date shown in this press release. This information may no longer be accurate and therefore you should not rely on the information contained in this press release. To the extent permitted by law, [First Colombia Gold Corp.](http://www.firstcolombiagold.com) and its employees, agents and consultants exclude all liability for any loss or damage arising from the use of, or reliance on, any such information, whether or not caused by any negligent act or omission. This press release incorporates by reference the Company's filings with the SEC including 10k, 10Q, 8K reports and other filings. Investors are encouraged to review all filings. There is no assurance [First Colombia Gold Corp.](http://www.firstcolombiagold.com) will identify projects of merit or if it will have sufficient financing to implement its business plan. There is no assurance that the Company's due diligence on the potential acquisition of oil and gas assets will be favorable nor that definitive terms can be negotiated. Information in this release includes representations from the private companies referred to which has not been independently verified by the company. A downturn in oil prices would affect the potential profitability of the proposed acquisition negatively.

#### Contact

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