

TORONTO, ON--(Marketwired - September 29, 2016) - [Gran Colombia Gold Corp.](#) (the "Company") (TSX: GCM) (OTC PINK: TPRFF) announced today that the civil situation in Segovia and Remedios in the Department of Antioquia, Colombia, has come to a peaceful conclusion following extensive discussions between representatives of the national and regional governments, the Company and the local mining collective that instigated the civil strike last week which impeded the Company's workers from safely reporting to work. To resolve the situation, the parties agreed to create a *Mesa Institucional*, a roundtable with representatives from all parties, to analyze and propose solutions to improve social and economic matters in Segovia and Remedios. In addition, the Company will continue its negotiations with each of the illegal mines located within the Company's mining title at its Segovia Operations to enter into contractual relations similar to those it has with 41 other mining cooperatives working within its mining title. The first set of negotiations, supported by USAID and/or the government of Antioquia acting as moderator, will commence in the second week of October with representatives of the Cogote mine.

Commenting on the news, Lombardo Paredes, Chief Executive Officer of the Company said "we are pleased to see this civil unrest come to an end. We appreciate the support we have received from the various levels of government and from our employees who remained at the mine site during the past 10 days to provide essential support in our mines, the plant and the camp to enable us to return to normal operations today. We believe that our contract mining model, under which more than 2,500 miners in Segovia and Remedios are currently working with the Company, is fully aligned with the requirements of the mining regulations in Colombia, including health and safety, environmental management, tax and royalty obligations, and is beneficial to the historical mining communities in which we operate."

The impact of this disruption on Company's production in September is still being fully assessed but is not expected have a significant effect on the Company's total production for the year.

About Gran Colombia Gold Corp.

Gran Colombia is a Canadian-based gold and silver exploration, development and production company with its primary focus in Colombia. Gran Colombia is currently the largest underground gold and silver producer in Colombia with several underground mines in operation at its Segovia and Marmato Operations. Gran Colombia is currently advancing a project to develop a modern, large-scale, gold and silver mine at its Segovia operations.

Additional information on Gran Colombia can be found on its website at www.grancolombiagold.com and by reviewing its profile on SEDAR at www.sedar.com.

Cautionary Statement on Forward-Looking Information:

This news release contains "forward-looking information", which may include, but is not limited to, potential strategies for the Company's future. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Gran Colombia to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Annual Information Form dated as of March 30, 2016, which is available for view on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and Gran Colombia disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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