

TORONTO, Sept. 05, 2017 (GLOBE NEWSWIRE) -- [Gran Colombia Gold Corp.](#) (the "Company") (TSX:GCM) announced today that operations at its mines and plant in Segovia have returned to normal over this past weekend with the 42-day civil disruption having come to a conclusion on September 1, 2017.

Commenting on the news, Lombardo Paredes, Chief Executive Officer of the Company said, "We are pleased to see the civil strike in Segovia and Remedios has been lifted and we can get back on track with our 2017 operating and capital plan. We appreciate the support we have received from the various levels of government and from our employees during this period. Through our commitment to economic development in Segovia and Remedios, we will incorporate additional small mining collectives into our contract mining model which will allow continued operation of ancestral mining within our title in accordance with the government's requirements for health, safety and environmental responsibility. Although our production in August was below normal, we continue to expect that we will meet our annual production guidance for 2017 of 150,000 to 160,000 ounces of gold."

During the course of the civil disruption, the Company continued its discussions regarding the financial and operating parameters that would enable it to bring additional mining collectives operating within its title into its contract mining model, under which over 2,500 miners in Segovia and Remedios are currently working with the Company. Over the next few months, the Company will negotiate specific operating contracts with each of the mining collectives based on general terms agreed to last Friday between the Ministry of Mines, the Governor of Antioquia, the Mayors of Segovia and Remedios, the Mesa Minera and the Company. The monetary compensation under these new operating contracts will be established for each mining collective individually with the Company retaining between 10% and 60% of the spot price for each ounce of gold produced. The contracts will also require that all ore is to be processed at the Company's Maria Dama plant.

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 in the midst of an expansion and modernization project 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, statements with respect to production and anticipated business plans or strategies. 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, 2017, 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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