

Gran Colombia Gold's Trailing 12-Months' Gold Production Tops 192,000 Ounces at the End of May 2018

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TORONTO, June 11, 2018 (GLOBE NEWSWIRE) -- [Gran Colombia Gold Corp.](#) (TSX:GCM) announced today that it produced a total of 18,675 ounces of gold in May bringing the total for the first five months of 2018 to 87,465 ounces, up 27% compared to the first five months of 2017. This brings the Company's trailing 12-months' total gold production to 192,461 ounces, up 11% from 2017's annual production of 173,821 ounces and near the top end of the Company's production guidance for 2018 of between 182,000 and 193,000 ounces.

Serafino Iacono, Executive Co-Chairman of Gran Colombia, commented, "Continuing focus on our high-grade Segovia Operations is driving our production growth as expected and we are pleased to see that we are trending toward a total of 200,000 ounces of gold for 2018."

At the Segovia Operations, gold production in May amounted to 16,654 ounces, bringing the total for the first five months of 2018 to 77,456 ounces, up 32% compared to the first five months of 2017. This brings the Company's trailing 12-months' total gold production from Segovia to 167,362 ounces, up 13% from 2017 fuelled by continuing growth in the Company's mines which represented 95% of the trailing 12-months' production. The Company has processed an average of 960 tonnes per day ("tpd") in the first five months of 2018 with an overall average head grade of 16.7 g/t, continuing to benefit from high-grade production from its Providencia mine. The Segovia Operations' annual gold production is trending toward 175,000 ounces for 2018, above the top end of its 2018 production guidance of 167,000 ounces.

The Company's Marmato mine remained steady, producing 2,021 ounces of gold in May, bringing the total for the first five months of 2018 to 10,009 ounces compared with 10,072 ounces in the first five months of 2017. This brings the trailing 12-months' total gold production at the end of May to 25,099 ounces, on par with 2017's annual production and within the Company's guidance range for 2018 of between 24,000 and 26,000 ounces.

The Company also confirmed today that it deposited 1,294 ounces of gold from May's production, as required under the new 2024 gold-linked notes, into a gold trust account. The Company has established the gold trust account with a Canadian-based financial institution rather than Banque Pictet & Cie SA as originally contemplated in the Trust Indenture dated as of April 30, 2018.

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 continuing to focus on exploration, expansion and modernization activities at its high-grade 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 guidance 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 27, 2018, 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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