

Gran Colombia Announces Details for the Forthcoming Quarterly Repayment of Its Gold Notes on January 31, 2020

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TORONTO, Jan. 16, 2020 - [Gran Colombia Gold Corp.](#) (TSX: GCM; OTCQX: TPRFF) announced today the details for the forthcoming quarterly repayment of its 8.25% Senior Secured Gold-Linked Notes due 2024 (the "Gold Notes") (TSX: GCM.NT.U) as follows:

Payment date:	January 31, 2020
Record date:	January 24, 2020
Cash payment amount:	Approximately US\$0.08787055 per US\$1.00 principal amount of Gold Notes representing an payment of the principal amount issued and outstanding of approximately US\$0.07090909 per principal amount of Gold Notes and a gold premium of approximately US\$0.01696146 per US amount of Gold Notes. Based on the London P.M. Fix on January 15, 2020 of US\$1,549.00 per aggregate amount of the cash payments on the Payment Date will be US\$6,041,100, of which US\$4,875,000 will be applied to reduce the aggregate principal amount of the Gold Notes issued outstanding and the balance represents the Gold Premium.
Principal amount issued and outstanding:	As of today's date, there is a total of US\$68,750,000 principal amount of Gold Notes issued outstanding. After this quarterly repayment, the aggregate principal amount of the Gold Notes is reduced to US\$63,875,000.

About Gran Colombia Gold Corp.

Gran Colombia is a Canadian-based mid-tier gold producer with its primary focus in Colombia where it is currently the largest underground gold and silver producer with several 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 and, through a spin out transaction with [Bluenose Gold Corp.](#) announced on October 7, 2019, Gran Colombia is progressing toward a major expansion and modernization of its underground mining operations at the Marmato Project.

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 repayment of the Gold Notes. 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, 2019 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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