

CB Gold Inc.: Issues Stock Options

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VANCOUVER, Dec. 28, 2011 - [CB Gold Inc.](#) (TSX VENTURE:CBJ) ("CB Gold" or the "Company") announces the issuance of 3,040,000 incentive stock options to various directors, advisory board members, officers, employees and key consultants. The options have been issued under the Company's existing Stock Option Plan, have an exercise price of \$1.25 and are exercisable for a period of five years.

About CB Gold Inc.:

CB Gold is a mineral exploration company headquartered in Vancouver, British Columbia. CB Gold, through its wholly-owned subsidiary, Leyhat Colombia Sucursal, is actively pursuing the exploration and development of mineral properties in the Republic of Colombia. The Company flagship project is the Vetaz Gold Project which consists of a number of pre-operating mines (operations currently suspended) and exploration concessions.

Cautionary Note Regarding Forward-Looking Statements

The securities of CB Gold described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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