

First Source Resources Inc. and CB Gold Inc. Sign Definitive Agreement and Update on Progress

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - April 21, 2010) - [First Source Resources Inc.](#) (TSX VENTURE: FSR) ("First Source" or the "Company") is pleased to announce that, further to its news release issued on February 26, 2010, the Company has signed a definitive agreement dated April 20, 2010 (the "Agreement") with [CB Gold Inc.](#), a privately held British Columbia company ("CB Gold") with respect to the proposed business combination between First Source and CB Gold (the "Transaction"). The Agreement contains the final terms of the Transaction and the Company and CB Gold are now focused on completing the Transaction. The Transaction will result in CB Gold becoming a publicly listed entity and will position CB Gold for future growth.

The Transaction will be structured as an amalgamation of First Source and CB Gold under the name CB Gold Inc. ("New CB Gold") pursuant to the Business Corporations Act (British Columbia) (the "Amalgamation"). Under the terms of the Agreement and as a result of the parties' due diligence process and recent CB Gold financing of \$5,050,000, the exchange ratio has been amended such that on the Amalgamation, First Source shareholders will receive 0.254512 common shares of New CB Gold for each one share of First Source held by them and CB Gold shareholders will receive one common share of New CB Gold for each one common share of CB Gold held by them. The Agreement provides that the outstanding options and/or warrants to acquire common shares of CB Gold or First Source will be exchanged for options and/or warrants to purchase common shares of New CB Gold with an exercise price reflecting the terms of the Transaction. The common shares of New CB Gold will be listed on the TSX Venture Exchange (the "TSXV").

As part of the Transaction, First Source has agreed to pay a finder's fee in the amount of \$27,500 to Union Securities Ltd. ("Union"). The finder's fee will be paid by the issuance of 196,455 common shares of First Source to Union immediately before completion of the Transaction. These First Source shares will then be exchanged for 50,000 common shares of New CB Gold as part of the Transaction. The shares to be issued to Union will be subject to a four-month hold period.

CB Gold Financing Update

CB Gold has recently completed its previously announced non-brokered private placement of common shares at a price of \$0.50 per share pursuant to which CB Gold raised \$5,050,000 to be used for the continued exploration and development of its Colombian properties. Recent activities include detailed sampling and mapping of the Vetas projects and preparation for the geophysical surveys. CB Gold has applied for drilling permits for its first targets at the Vetas projects and is reviewing the current production levels at the Vetas projects.

Concurrently with the completion of the Transaction, CB Gold and New CB Gold intend to raise gross proceeds of up to \$35,000,000 by way of a subscription receipt offering (the "Subscription Receipt Offering"). Securities issued by CB Gold under the Subscription Receipt Offering are expected to be exchanged for securities of New CB Gold on the Amalgamation.

On a post-Transaction basis, New CB Gold will have approximately 70,604,090 common shares outstanding, subject to adjustment for additional New CB Gold common shares issuable as a result of the Subscription Receipt Offering. On a post-Transaction basis and excluding the issuance of any New CB Gold common shares as a result of the Subscription Receipt Offering, existing CB Gold shareholders and First Source shareholders will own, on a fully diluted basis, approximately 96% and 4% of the outstanding common shares of New CB Gold, respectively.

Update on Board and Officers of New CB Gold

In addition to the directors and officers of New CB Gold disclosed in First Source's news release issued on February 26, 2010, the following individuals have agreed to join the Board of Directors of CB Gold and, upon

completion of the Transaction, New CB Gold:

Peter Barnes – Director

Mr. Barnes is the Chief Executive Officer and a director of Silver Wheaton Corp. ("Silver Wheaton"). He was President of Silver Wheaton from April 2006 to December 2009, Executive Vice President and Chief Financial Officer of Silver Wheaton from October 2004 to April 2006, Executive Vice President and Chief Financial Officer of Goldcorp Inc. from March 2005 to April 2006, and prior to such time he was Executive Vice President of Wheaton River Minerals Ltd. ("Wheaton River") from February 2003 and Chief Financial Officer of Wheaton River from July 2003. He is also a member of the Silver Institute's Board of Directors and Executive Committee. Mr. Barnes is a Chartered Accountant with over 20 years of senior management experience and holds a Bachelor of Science in Economics degree from the University of Hull, England.

Juan Manuel Pelaez – Director

Mr. Pelaez is currently the International Business Adviser to Pacific Rubiales Energy Corp. (having previously been a senior executive of that company), and President of Operations for Medoro Resources Ltd. in Colombia. Both companies are listed on the Toronto Stock Exchange. Mr. Pelaez is also President of Proelectrica & Cia SCA ESP. Mr Pelaez has worked with Colombian and international companies over the last 17 years in the mining and oil and gas sectors and has extensive knowledge and experience of business in Colombia and overseas, including regulatory and foreign investment issues.

In addition, Susan Rubin has agreed to become the Chief Financial Officer of CB Gold and New CB Gold.

Susan Rubin – Chief Financial Officer

Ms. Rubin is a Chartered Accountant with over 20 years of progressive financial management experience. Ms. Rubin was most recently the Chief Financial Officer of Ventana Gold Corp. and Wildcat Silver Corp., where her role included preparation of quarterly and year-end financial statements and MD&A for both these public companies.

Ms. Rubin brings current and direct experience with the financial management of an exploration and development company with assets in Colombia and management of rapid growth, including consolidations, multi-currency accounting and working directly with external auditors, external tax consultants, internal auditors, remote staff and offices.

Transaction Details

Further details regarding the Transaction will be provided in a joint information circular (the "Circular") which will be mailed to shareholders of First Source and CB Gold in connection with meetings of such shareholders to be called to approve the Transaction and will be accessible under First Source's SEDAR profile at www.sedar.com shortly following the mailing. The parties expect to complete and mail the Circular in June 2010 and plan to hold the shareholders' meetings in July 2010. The Transaction is expected to close shortly thereafter.

The closing of the Transaction, as contemplated by the Agreement, is subject to a number of conditions, including the approval of the shareholders of First Source and CB Gold, the approval of all relevant regulatory authorities, including the TSXV, and the listing of the common shares of New CB Gold on the TSXV. There can be no assurance that the Transaction will be completed as proposed or at all. The Agreement provides for the right of each of First Source and CB Gold to terminate the Agreement and not complete the Transaction in certain circumstances, including in the event the Transaction is not completed by October 31, 2010, unless extended by mutual agreement.

About CB Gold

CB Gold is a privately held gold-focused exploration and development company. CB Gold was incorporated under the British Columbia Business Corporations Act on May 11, 2009 to acquire and develop mineral projects in the Republic of Colombia. CB Gold has been privately funded to date and through various transactions now holds interests in the following properties:

- **Norte de Santander District** – over 70,000 hectares of exploration concessions distributed over 44 areas

which are held by CB Gold through its subsidiary, Leyhat Colombia Sucursal or in the process of being registered under the name of Leyhat Colombia Sucursal; and

- **Vetas District** – mining and exploration properties totaling nearly 900 hectares in the Vetas area approximately 10 kilometres south of the prolific California District in Colombia. The properties include eight small scale producing mines and three former producing and prospective exploration properties. CB Gold, through its subsidiary, Leyhat Colombia Sucursal, is in the process of completing the acquisition of these properties and negotiating the acquisition of four other properties.

Scott Wilson Roscoe Postle Associates Inc. is currently preparing a technical report pursuant to National Instrument 43-101 for each of CB Gold's properties.

About First Source

First Source is a mineral exploration company headquartered in Vancouver, British Columbia. The Company currently holds a 100% interest in the Lac des Pics Property in the Province of Quebec. Pursuant to the terms of the Agreement, First Source has entered into an agreement to sell such property to an arm's length purchaser for nominal cash consideration and the assumption by the purchaser of all liabilities in relation to the property. The sale by First Source of the Lac des Pics Property is conditional upon the completion of the Transaction.

For further information about First Source, please refer to the Company's filings on SEDAR (www.sedar.com) or the Company's website at www.firstsourceresources.com.

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical fact, such as management's assessment of the future plans and operations of the Company, CB Gold and New CB Gold and completion of the Transaction and all related transactions, are forward-looking information as that term is defined under the provisions of Canadian securities laws ("forward-looking statements"). Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. Such risks and uncertainties include, but are not limited to, changes in economic conditions or financial markets; the ability to raise sufficient capital; uncertainties related to exploration results; changes in industry conditions; changes in prices for mineral products or increases in costs; currency fluctuations; environmental risks; competition from other industry participants; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties; inability to obtain permits encountered in connection with exploration activities; and labour relations matters. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The actual results, performance or achievement of First Source and CB Gold could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits New CB Gold will derive therefrom. First Source disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Completion of the Transaction is subject to a number of conditions, including TSXV acceptance and shareholder approvals (including on a disinterested basis to the extent required). The Transaction cannot close until the required shareholder approvals are obtained and all other such conditions are satisfied. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Circular to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of First Source, CB Gold and New CB Gold should be considered highly speculative.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities of each of First Source, CB Gold and New CB Gold 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.

The TSXV has in no way passed upon the merits of the proposed Transaction and has neither approved nor

disapproved the contents of this news release.

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

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