CB Gold Inc. Receives Registration of the Concession Contract for Its 100% Owned Real Minera Property in Vetas

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VANCOUVER, 01/26/12 - CB Gold Inc. (TSX VENTURE: CBJ) ('CB Gold' or the 'Company') is pleased to announce that it has received confirmation from the National Geological Service of Colombia (formerly Ingeominas) that its 100% owned Real Minera property has been converted to a concession contract with an initial 20 year duration, securing the long-term development potential of the property. The duration of the concession contract can be extended for an additional 20 years after the initial 20 year term.

On October 24th, 2011 the Company announced the discovery of a new mineralized zone at the Real Minera property, with subsequent additional results confirming the presence of significant intercepts of consistent mineralization and extending the horizontal and vertical extension of the mineralization. The Company's drilling program for 2012 will focus on the along strike and vertical extension of this new zone, and drilling of additional targets generated by the geophysics, structural geology study and drilling results from 2011.

Fabio Capponi, Chief Executive Officer noted 'Converting the original license of exploitation into a 20 year concession contract allows for the long-term development of the 100% owned Real Minera Property and the Vetas Gold Project and demonstrates the Company's ability to work successfully with the regional and central authorities in Colombia.'

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 Vetas Gold Project consists of a number of existing mines (operations currently suspended) and exploration concessions, and its exploration and development activities are not affected by the proposed Regional Natural Park Paramo de Santurban.

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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