

CB Gold Inc. Reports Summary Geochemical and Geophysical Survey Results at Newly Acquired La Vereda Concession

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VANCOUVER, 02/01/12 - [CB Gold Inc.](#) (TSX VENTURE: CBJ) ('CB Gold' or the 'Company') is pleased to provide summary geochemical and geophysical survey results from the La Vereda Concession at its Vetas Gold Project, District of Santander, Colombia ('Vetas Gold Project'), located 10km south of AUX's La Bodega and La Mascota deposits. The 80% owned La Vereda property is covered by a concession contract expiring in 2037.

La Vereda Geophysics Survey Results:

The Company conducted an Induced Polarisation ('IP') geophysical survey at La Vereda, identifying a major anomaly characterized by high chargeability and low resistivity (see attached 3-D images - additional plan view sections can be viewed at [www.cbgoldinc.com](#)). Surface mapping and geochemical sampling had identified quartz veining and stock work zones similar to other properties at the Vetas Gold Project.

The geophysics anomaly at La Vereda is approximately 2,000 meters long and up to 700 meters wide and is interpreted as an extension of the epithermal style mineralization found at surface, with the high chargeability indicating the presence of potential sulphide mineralization at depth. The anomaly strikes northeast / southwest, similar to many mineralized structures in the Vetas - California District.

Mapping to the north of the property boundary has identified an outcropping zone of quartz veins, approximately 400-500 metres wide, that strikes northeast and projects under cover directly into the geophysical anomaly identified at La Vereda. Summary results from surface channel samples across this vein cluster include gold grades up to 26.3 g/t Au (Additional geochemical results can be viewed at [www.cbgoldinc.com](#)). Drilling will target potential mineralization with up to 10 initial holes planned into the main zones identified by the survey upon receipt of drilling permits.

La Vereda Geochemistry:

All the samples taken by CB Gold at its La Vereda Concession were analyzed by ALS Chemex Labs in Lima, Peru. The Company has a standard QA/QC program which includes blank material, certified reference material and duplicate samples. The QA/QC program has been reviewed by various independent consultants experienced in QA/QC work.

The scientific and technical information on which this news release has been based was reviewed and approved by Christopher Lee, Principal Geologist at Touchstone Geoscience Inc. and a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Fabio Capponi, Chief Executive Officer, noted 'The results of the exploration work at La Vereda show the potential of this property to be an exciting additional target for the Company and we plan to commence drilling as soon as possible to test the extensive geophysical anomaly'.

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.

Note: To view the 3-D images associated with this release, please click the following link:
<http://media3.marketwire.com>.

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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