

CB Gold Inc. Provides Summary of Findings of Structural Study Undertaken at the Vetas Gold Project by SRK

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VANCOUVER, 06/01/12 - [CB Gold Inc.](#) (TSX VENTURE: CBJ) ("CB Gold" or the "Company") is pleased to provide an update on the project geology at its Vetas Gold Project, District of Santander, Colombia ("Vetas Gold Project"), located 10km south of AUX's La Bodega and La Mascota deposits.

Structural Study at the Vetas Gold Project

SRK Consulting was commissioned by the Company to complete a structural study at the Vetas Gold Project in the last quarter of 2011. The study, which was completed in 2012, was undertaken to obtain a greater understanding of the tectonic settings and structural controls at the project to assist in the exploration program.

The results of the structural study provide the Company with a better understanding of the geological controls and continuity of mineralization at the Vetas Gold Project. This will help CB Gold to target its drilling program in 2012 to focus on the high value targets at Real Minera and within the El Dorado and San Bartolo Vein Systems, as well as confirming the new targets at San Antonio and La Triada. The completion of the study confirms the key focus of the Company's drilling program for 2012, namely;

- i. Target the expansion of the Stockwork Zone at its depth and its width extensions in order to confirm the potential size of the Real Minera Zone;
- ii. Target the expansion and in-fill drilling of the El Dorado and San Bartolo high grade vein systems; and
- iii. Scout drilling to establish the potential of new targets on the San Antonio, La Triada and La Vereda properties.

A detailed presentation on the findings of the study can be viewed on CB Gold's corporate website www.cbgoldinc.com. Below is a brief summary of the findings;

Veining in the Vetas region can be tied to the crustal scale Bucaramanga Fault System (BFZ) and related subsidiary structures. Seismic studies indicate that the BFZ has likely been tapping deep crustal and/or upper mantle derived magmas since the Pliocene and is considered to be the 1st order control on the collection and delivery of gold bearing magmas and fluids to the Vetas district. Understanding the timing and characteristics of tectonic activity associated with this system is a critical component to successfully targeting and delineating mineralization in the Vetas district.

The Vetas vein system comprises two distinct, but overlapping, mineralized vein styles: (i) narrow, high grade, fault-fill veins, and (ii) stockwork-like sheeted vein zones. These systems can be linked geometrically with tectonic movements on the crustal scale BFZ, and surface mapping has delineated much greater continuity of the vein systems than previously recognized.

Fault-fill veins strike primarily N60 degrees W, with a secondary set at N40 degrees E and tend to cluster in two major corridors at these orientations. A major focus of the 2012 drilling program at Vetas will be to test where these two vein sets intersect, such as at "La Tesorito" (The Little Treasure), an area with extensive historical mining. Additionally, current mapping indicates the strong potential for kilometre-scale continuity of the vein corridors, which will be a focus of the step-out drilling program for CB Gold in 2012.

What was originally thought to be stockwork mineralization has been discovered to be a series of stacked, sheeted veins which contain broad zones of continuous lower grade material (less than 1g/t Au) with local concentrations (20 - 40m) of higher grade (greater than 2g/t Au). The higher grade zones contain an abundance of visible gold, which we believe could be the result of fault-fill veins interspersed within the sheeted veins. Drilling in 2012 will test the north-south extension of the sheeted-vein structures, which we believe could extend approximately 500m south from platform 17 based on surface mapping and drill results

to date.

Structural mapping has also delineated a number of late, north-south faults that transect the Vetas property, which appear to occupy an uplifted block of a larger-scale horst and graben system. Normal displacements on these faults, within the core of the property, amount to less than a few metres; whereas, displacements on the flanking graben blocks that roughly coincide with the property boundaries, particularly on its eastern side, may be 10's to 100's of metres.

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 Wayne Barnett, Principal Structural Geologist at SRK Consulting, Qualified Persons as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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.

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