CB Gold Inc. Continues to Intercept High Grade Mineralization at the Vetas Gold Project

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VANCOUVER, 09/04/12 - CB Gold Inc. (TSX VENTURE: CBJ) ("CB Gold" or the "Company") is pleased to provide summary drilling results from its Vetas Gold Project, District of Santander, Colombia ("Vetas Gold Project"), located 10km south of AUX's La Bodega and La Mascota deposits and an update on the project geology. Significant intercepts in RM-DDH12-119 include:

- 3.31m at 78.14 g/t Au (including 1.13m at 227.56 g/t Au)
- 2.27m at 16.97 g/t Au (including 1.06m at 35.86g/t Au)
- 7.86m at 3.10 g/t Au (including 1.05m at 21.65g/t Au)
- 4.85m at 7.36 g/t Au (including 1.00m at 25.54 g/t Au)
- 15.50m at 17.29 g/t Au (including 1.03m at 234.88 g/t Au and 1.54m at 14.00 g/t Au)

Real Minera Stockwork Zone Drilling Results:

The Company has now received assays from Platform 20's holes 113 and 119. Platform 20 is located approximately 180 metres south of Platform 17, and 250 metres south of Platform 16. The drilling at Platform 20 shows the sheeted-vein style and high-grade fault-fill mineralization seen in drilling at both Platforms 16 and 17. Drilling from Platform 15 at the southern end of the intrusive body in late 2010 intercepted wider intervals of mineralization including 17.75m at 1.68g/t Au and 12.47 g/t Ag (RM-DDH10-002 206.00m - 223.75m including 6.90m at 3.51 g/t Au and 1.69 g/t Ag), indicating that mineralization is present approximately 250m south of Platform 20 for a total north-south axis of over 500m.

Real Minera:

HoleID	From (m)	To (m)	Length (m)	No Topcut	60 g/t Au	Au (g/t) 15 g/t Au	Ag (g/t)	AuEq (g/t) No Topcut
RM-DDH12-119	98.20	101.51	3.31	78.14	20.94	5.58	12.66	78.37
including	98.20	99.33	1.13	227.56	60.00	15.00	31.70	228.12
and	123.12	125.39	2.27	16.97	16.97	7.23	6.65	17.09
including	124.33	125.39	1.06	35.86	35.86	15.00	8.30	36.01
and	144.78	152.64	7.86	3.10	3.10	2.22	1.03	3.12
including	145.65	146.70	1.05	21.65	21.65	15.00	4.00	21.72
and	159.15	164.00	4.85	7.36	7.36	4.85	7.01	7.48
including	160.11	164.00	3.89	9.02	9.02	6.31	7.75	9.15
and including	160.11	161.11	1.00	25.54	25.54	15.00	22.00	25.93
and	206.96	209.20	2.24	2.76	2.76	2.76	2.53	2.81
including	206.96	208.00	1.04	5.62	5.62	5.62	2.10	5.66
and	264.63	280.13	15.50	17.29	5.67	2.68	3.04	17.34
including	264.63	269.74	5.11	52.05	16.80	7.73	8.07	52.19
including	264.63	265.66	1.03	234.88	60.00	15.00	33.60	235.47
including	268.20	269.74	1.54	14.00	14.00	14.00	3.50	14.06
RM-DDH12-113	100.77	103.04	2.27	11.55	11.55	8.63	6.44	11.67
including	101.75	103.04	1.29	20.15	20.15	15.00	10.50	20.33
and	135.82	138.95	3.13	1.15	1.15	1.15	0.91	1.17
including	137.60	138.95	1.35	2.05	2.05	2.05	1.31	2.07
and	197.71	202.85	5.14	2.98	2.98	2.98	13.10	3.21
including	197.71	198.80	1.09	8.09	8.09	8.09	59.10	9.13
and including	199.64	200.43	0.79	1.96	1.96	1.96	2.40	2.00
and including	202.10	202.85	0.75	6.60	6.60	6.60	1.20	6.62
and	237.65	250.27	12.62	0.98	0.98	0.98	17.67	1.29
including	237.65	238.80	1.15	1.73	1.73	1.73	0.90	1.75
and including	242.70	243.92	1.22	7.45	7.45	7.45	176.60	10.56
and	317.55	323.25	5.70	0.59	0.59	0.59	4.57	0.67
including	317.55	318.51	0.96	1.15	1.15	1.15	11.40	1.35
and	438.10	441.06	2.96	1.54	1.54	1.54	18.61	1.87

All tables show only those intercepts with grade (i)thicknesses greater than 3g (i)m/t. For a complete list of intercepts, tabulated at a cut-off grade of 0.15 g/t, please visit www.cbgoldinc.com. Composite intervals were chosen using a cut-off grade of 0.15 g/t Au, and 1.0 g/t Au for some of the higher grade intervals. Waste intervals were included only if they could be carried above the cut-off grade by the weighted average grades of adjacent samples. This criterion was met in all cases while averaging both up and down the hole to remove undue influence from single high grade intercepts. All Intervals are reported as drilled thicknesses and are believed to be between 70-100% of the true widths of the mineralization. AuEq in this table and the subsequent tables was calculated using the 12 month trailing average for Au and Ag through March 1, 2011 (US$1268/oz Au and US$22.28/oz Ag). Using ratio of US$Au:US$Ag (56.9), assuming 100% recovery of both metals and no NSR the AuEq formula is: AuEq = Au g/t + (Ag g/t / 56.9).

Platform 20 is close to the centre of the intrusive body surface expression and continues to show significant intercepts of sheeted vein mineralization, with numerous occurrences of visible gold. Assays are pending for additional holes from Platform 20 and will be released in due course.

Further detail of the drill holes mentioned in the news release can be found at www.cbgoldinc.com.

Eldorado Vein System Drill Results:

Hole 98 from the El Dorado vein system confirms the consistent nature of the structure, and intercepted a wider zone of mineralization of 10.34m at 0.41 g/t Au. Higher grade intercepts in these holes occur at the depths predicted by the existing 3D model developed in conjunction with SRK, adding further confidence to the predictability of the vein system. In combination with drilling from the Santa Isabel property, the El Dorado vein system has now been drill defined over 1,000 metres and has potential to extend 700 metres to the southwest and 300 metres to the North East.

					Au (g/t)			AuEq (g/t)
HoleID	From (m)	To (m)	Length (m)	No Topcut	60 g/t Au	15 g/t Au	Ag (g/t)	No Topcut
ED-DDH12-098	295.50	305.84	10.34	0.41	0.41	0.41	0.50	0.42
including	297.00	298.50	1.50	1.07	1.07	1.07	2.10	1.10
SI-DDH12-100	66.80	74.40	7.60	0.69	0.69	0.69	12.13	0.90
including	66.80	67.65	0.85	4.22	4.22	4.22	100.50	5.98
and	357.70	358.60	0.90	4.51	4.51	4.51	2.70	4.56
and	413.62	429.62	16.00	0.40	0.40	0.40	5.80	0.51
including	422.10	423.10	1.00	1.03	1.03	1.03	1.30	1.05
and including	425.55	426.60	1.05	1.20	1.20	1.20	24.20	1.62
and	435.43	439.83	4.40	0.69	0.69	0.69	3.20	0.75

All tables show only those intercepts with grade (i)thicknesses greater than 3g(i) m/t. For a complete list of intercepts, tabulated at a cut-off grade of 0.15 g/t, please visit www.cbgoldinc.com.

Hole 100, drilled from Platform SI 2, demonstrates continuation of the El Dorado vein structures as well as wider intercepts of mineralization with lower grade.

Complete intercepts of mineralization for all these holes can be viewed at www.cbgoldinc.com. Hole 103 did not return significant intercepts, but did intercept mineralized intervals, which can also be viewed at the Company website.

Vetas Gold Project - Geochemistry:

All the samples taken by CB Gold at its Vetas Gold Project were analyzed by ACME Labs in Vancouver, Canada. The Company has a standard QA/QC program, which includes regular insertion of 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.

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 (exploitation is currently suspended).

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.

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