

Tolima Gold Announces Application to Extend Warrants and Decrease Exercise Price

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TORONTO, ONTARIO--(Marketwired - Nov 12, 2013) - **Tolima Gold Inc.** ("**Tolima**" or the "**Company**") (TSX VENTURE:TOM) announced that it has made an application to the TSX Venture Exchange ("**TSX-V**") to extend the expiry date of 18,749,999 outstanding common share purchase warrants of the Company (the "**March Warrants**") from December 9, 2013 to March 23, 2016, and 19,250,000 outstanding common share purchase warrants from December 8, 2013 to December 5, 2016 (the "**December Warrants**", together with the March Warrants, the "**Warrants**") and decrease the price at which the Warrants are exercisable to \$0.15 per common share, with all other terms and conditions of the Warrants remaining the same. The application is subject to the approval of the TSX-V.

The March Warrants were originally issued in connection with the private placement (the "**Private Placement**") of 37,500,000 units (the "**Units**") of the Company on March 23, 2011, with each Unit being comprised of one common share of the Company and one-half of one common share purchase warrant. The exercise price of the March Warrants is currently \$0.60.

The December Warrants were originally issued in connection with a financing as part of a reverse take-over that took place on October 31, 2011 (the "**Reverse Take-Over Financing**"). The 19,250,000 common share purchase warrants of [Tolima Gold Inc.](#) resulting from the Reverse Take-Over Financing are governed by a warrant indenture dated December 5, 2011. The exercise price of the December Warrants is currently \$0.85.

About Tolima Gold Inc.

Tolima is a gold exploration and development company with contractual interests in gold properties in Colombia. Tolima's mineral properties are the Remedios Project, located in the Remedios/Segovia mining district, including the San Pablo and Bartola mines, located in the Antioquia Department of Colombia; the Ancal/Marmato Project, located in the Marmato/Caramanta district in the Caldas and Antioquia Departments of Colombia; and the Nortol project, including the newly acquired Papayo property, located in the Northern part of the Tolima Department of Colombia. Tolima continues to explore opportunities for the acquisition of additional mining interests in prospective mining districts in Colombia.

Forward-Looking Statements

Certain statements in this press release that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, are forward-looking statements within the meaning of securities law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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