

CB Gold Inc. Announces Average Combined Gravity Flotation Gold and Silver Recoveries of 88.6% and 81.4%, Respectively From Additional Metallurgical Results for Its Vetas Gold Project

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VANCOUVER, BC--(Marketwired - May 22, 2014) - [CB Gold Inc.](#) (TSX VENTURE: CBJ) ("CB Gold" or the "Company") is very pleased to report additional positive results from its second run of metallurgical testwork on material from the Company's Vetas Gold project. The results confirm the excellent recovery for gold and silver. The 40 Vetas ore samples tested responded well to the gravity-flotation process, achieving combined average recoveries of 88.6% Au and 81.4% Ag, with a large portion of the samples reporting Au recoveries in the high 90% range and up to 99.8%.

A laboratory testing program was conducted on forty (40) drill core samples collected by CB Gold from their Vetas Gold project to determine their amenability to gold and silver recovery via centrifugal gravity concentration followed by sulphide flotation processes. The samples were selected from various areas and drill holes so as to be as representative of the deposit as possible. The tests were conducted using the optimized process conditions from the 2013 test work program.

The results from the 2014 testing indicate:

- Combined gravity / flotation concentrate recoveries of up to 99.8%;
- Recoveries of up to 91.4%+ for traditional gravity gold recovery;
- Strong recoveries occurred at relatively coarse grind sizes of P₈₀ 100 microns;
- The Vetas samples were not found to be sensitive to grind size with respect to metal recoveries;
- Sulphur concentration was found to be proportional to overall metal recovery;

For further information the reader is directed to CB Gold's website at www.cbgoldinc.com where the metallurgical testing reports entitled "Project Report For Metallurgical Testing on Samples From the [CB Gold Inc.](#) Vetas Gold Project, August 7th, 2013" and "Metallurgical Testing On 40 Drill Core Samples From the Vetas Gold Project, May 16th, 2014" can be found.

Fabio Capponi, CEO, commented, "We are very pleased with the additional test results which not only confirms the strong recoveries for gold and silver throughout the deposit but even more the processing options, including the possibility to produce a high-grade concentrate for direct smelting. The Company will advance with additional metallurgical testwork as may be required by the different processing options".

Gravity-Flotation Test Methodology

The gravity-flotation tests were carried out to evaluate the variability between each of the Vetas samples' response to this method of recovering gold and silver. The grind size target used for these tests was P₈₀ 100 μ m, which was determined in the previous test program to be optimal. A grind time of 20 minutes was used for each sample to provide data on the variability of ore hardness between the samples.

For each test, a 2 kg ground sample was pulped to 20% solids and fed through a 3" laboratory Knelson concentrator. The concentrate from the first pass was cleaned by panning, and the pan tails were combined with the first-pass tails and run through the Knelson for a second pass. The pan concentrates from both passes were assayed for Au and Ag.

Rougher-cleaner flotation tests were conducted on the combined second-pass Knelson tails and second pan

tails to recover precious metals that are associated with the sulphide minerals. Each test consisted of four (4) rougher stages followed by two stages of cleaning. All tests were run at pH ~8 and used Potassium Amyl Xanthate (PAX) and Aeropromoter 208 as collectors, along with frother methyl isobutyl carbinol (MIBC).

Gold recovery data is provided in the following table:

Test No	Drill Hole	From(m)	To(m)	P80 Size (mm)	Sulphur %	Grade Head	Gravity Conc.	Gold Grade, g/t Au			Gold Recovery	
								2nd Cl. Conc.	1st Cl. Conc.	Total Flotation Conc.	Gravity Conc.	2nd Cl. Conc.
GF1	RM-DDH12-1198.20	100.25	79	1.08	0.55		175.5	15.1	7.9	1.9	37.2	52.5
GF2	RM-DDH12-11923.12	125.39	99	1.76	18.41		1024.5	289.8	211.3	81.2	11.6	67.1
GF3	RM-DDH12-11860.11	164.00	73	2.01	4.75		2293.9	57.0	38.9	12.9	59.3	39.1
GF4	RM-DDH11-04624.48	127.00	67	2.54	0.90		84.2	18.6	12.3	4.9	9.4	77.1
GF5	RM-DDH12-11222.67	226.48	84	2.74	3.51		222.9	52.1	37.8	16.3	10.4	85.1
GF6	RM-DDH12-11801.75	103.04	68	0.62	0.50		223.8	22.7	10.1	2.1	32.8	23.1
GF7	RM-DDH12-11488.10	441.06	103	1.26	1.23		103.0	52.4	39.7	14.6	9.8	82.1
GF8	RM-DDH12-11318.20	321.08	113	3.05	0.48		20.6	9.5	6.6	2.2	6.3	55.1
GF9	SI-DDH12-11661.68	64.11	80	4.65	2.14		137.4	23.8	18.3	8.3	9.9	78.1
GF10	ED-DDH11-0280.00	81.88	111	3.30	1.29		215.2	20.1	15.3	4.6	17.8	31.1
GF11	ED-DDH11-02862.00	363.70	116	3.53	1.52		36.6	15.0	12.6	7.4	3.3	82.1
GF12	ED-DDH11-03219.85	421.85	86	3.82	2.04		108.7	22.3	20.6	11.7	6.9	69.1
GF13	AR-DDH11-03964.73	166.15	81	4.17	2.87		60.2	32.9	27.1	12.9	3.3	87.1
GF14	AR-DDH11-0464.50	56.85	88	4.35	1.71		17.3	19.0	16.1	7.5	1.5	65.1
GF15	LD-DDH11-05124.41	127.73	140	5.17	4.59		129.6	65.4	51.9	25.6	4.6	65.1
GF16	LD-DDH11-05462.10	164.00	165	6.14	4.21		176.9	13.8	13.7	13.9	7.5	23.1
GF17	RM-DDH13-16139.79	143.60	91	3.20	4.43		1665.2	40.3	34.8	18.3	49.0	47.1
GF18	RM-DDH13-15859.27	161.54	95	1.84	1.42		532.5	14.8	10.1	2.9	48.7	41.1
GF19	RM-DDH13-15267.50	259.50	83	2.01	1.97		107.3	60.7	36.2	9.4	7.3	85.1
GF20	RM-DDH13-15055.40	78.19	61	0.57	2.36		731.5	52.9	19.4	2.4	45.0	15.1
GF21	RM-DDH13-15269.30	272.70	86	0.98	1.77		13342.8	293.0	226.5	60.1	79.9	15.1
GF22	RM-DDH13-15155.00	158.01	83	3.32	2.45		48.8	41.8	34.3	15.3	2.3	86.1
GF23	RM-DDH13-1583.47	86.31	90	0.48	0.70		25.8	6.6	1.7	0.9	2.2	5.8
GF24	RM-DDH13-15243.90	147.90	83	3.63	1.62		529.6	15.7	14.1	6.6	39.8	55.1
GF25	RM-DDH12-14805.30	107.00	78	0.57	2.37		55.5	16.3	11.3	7.2	2.1	4.8
GF26	RM-DDH12-1496.80	99.15	76	1.83	3.05		2113.1	55.0	43.4	16.3	56.7	31.1
GF27	RM-DDH12-13863.35	165.16	75	1.55	1.32		1249.8	26.5	22.4	8.4	66.6	29.1
GF28	RM-DDH12-13709.70	211.73	79	1.13	0.08		1046.7	49.7	36.2	9.7	55.9	38.1
GF29	RM-DDH12-1351.25	73.64	49	0.38	2.32		3011.5	144.9	38.0	4.5	79.0	13.1
GF30	LD-DDH12-1353.96	57.30	125	3.82	1.33		72.9	17.7	14.7	7.3	5.6	81.1
GF31	RM-DDH12-1304.15	77.15	44	0.35	1.21		666.6	30.2	9.8	1.2	66.6	14.1
GF32	SI-DDH12-12785.69	87.78	143	2.66	3.63		449.4	50.2	40.9	18.6	21.8	50.1
GF33	RM-DDH12-1209.65	102.10	72	1.50	8.42		109.3	187.9	146.9	43.1	2.4	73.1
GF34	SI-DDH12-08678.50	81.45	159	4.51	2.37		102.3	34.1	26.5	14.1	6.3	59.1
GF35	SI-DDH12-086122.36	124.15	94	5.94	4.62		588.0	22.5	18.8	11.5	19.9	75.1
GF36	SI-DDH12-1489.02	91.55	204	2.15	3.82		41.0	38.9	34.2	15.4	1.8	50.1
GF37	RM-DDH12-0882.42	84.66	94	0.82	30.68		27333.6	411.4	149.6	18.8	91.4	5.4
GF38	SI-DDH12-105134.70	139.70	96	1.93	1.55		170.6	33.6	26.5	9.5	15.3	77.1
GF39	ED-DDH12-10821.43	324.80	119	3.01	5.16		1810.1	38.8	31.7	6.9	54.2	27.1
GF40	RM-DDH12-11241.60	243.92	95	2.40	1.22		593.8	25.4	20.3	7.1	40.5	57.1

The test results indicate average combined gravity-flotation gold and silver recoveries of 88.6% and 81.4%, respectively. Gravity gold recovery among the 40 samples tested averaged 27.3%, but varied greatly between 1.5% and 91.4% and produced an average concentrate grade of 1,535.7 g/t. It was found that in general the samples that reported the highest gravity gold recoveries were also the most weathered (contained less sulphur).

Similarly, the samples which contained the highest sulphur content also reported the highest flotation recoveries. There was no clear correlation between metal head grades and gravity or overall recoveries; however the samples with the highest head grades did report consistently high overall recoveries.

The results of the 2014 metallurgical testing program were very positive and are in line with expected results based on the 2013 preliminary testwork.

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 previously operating mines and exploration concessions.

For more information on CB Gold please visit our web site at www.cbgoldinc.com or contact +1 (604) 630-5870, or info@cbgoldinc.com.

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