

The Ministry of Environment of Colombia Announces Improved Boundaries for Santurban's Paramo -- Development of the Vetas Gold Project Not Affected

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VANCOUVER, BC--(Marketwired - December 22, 2014) - [CB Gold Inc.](#) (TSX VENTURE: CBJ) ("CB Gold" or the "Company") announces that the law resolution ("the resolution") for the new boundaries of the Paramo of Santurbán ("the Paramo") was released today by the Ministry of Environment of Colombia.

According to the resolution, map and presentation released by the Ministry of Environment on December 19th and 22nd, 2014, the development of the Company's La Triada de Oro, San Bartolo, Los Delirios, San Alfonso, Arias, Santa Isabel, La Peter and El Dorado properties which form the Vetas Gold Project is not impacted in any way by the Paramo boundaries. The newly released boundaries also completely clear the impact that the previously announced boundaries (see Company's press release dated April 2, 2014), had on the El Dorado property. The Real Minera property is still appearing to be marginally impacted by the boundaries in a minor manner. The Company expects the Government to clear the area from any possible impact and guarantee its future development.

San Antonio is the only property of the Vetas Gold Project which seems to be impacted by the Paramo boundaries in a more significant extent. To date, the Company has conducted only a limited exploration program on the San Antonio property.

A copy of the map and presentation with the new boundaries issued by the Ministry of Environment will be posted on the Company's website.

Permitting Status:

Among the areas forming the Vetas Gold Project, six of them, namely La Triada de Oro, San Bartolo, Los Delirios, La Peter, Santa Isabel and Arias, have already approved environmental permits ("Environmental Management Plans" or "PMAs"), which guarantee their long term development. The Company is also waiting for the El Dorado's PMA, the approval of which was subject to the release of the new boundaries. The El Dorado's PMA would represent an additional environmental permit for the Company. La Real Minera is a concession contract with thirty years duration and approved exploration permit or "guía minero ambiental" that guarantees its past and future exploration.

Fabio Capponi, President and CEO of CB Gold commented, *"While overall pleased with the results of this new and final delimitation which confirms previous Company's announcements and clears any concerns about the future development of the Vetas Gold Project, the Company fully intends to engage the Colombian authorities in order to clear any impact that these just announced boundaries may have on its properties and seek redress as appropriate."*

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.

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