VANCOUVER, BC--(Marketwired - June 10, 2015) - CB Gold Inc. (TSX VENTURE: CBJ) ("CB Gold" or the "Company") is pleased to confirm the unanimous support of its board of directors for the corporate transaction and NSR Participation Agreement (the "Sale Transaction") announced on May 19, 2015. The shareholder meeting to consider the Sale Transaction is scheduled for 10:00 a.m. on June 23, 2015 (the "Meeting"). YOUR VOTE IS IMPORTANT. PLEASE COMPLETE AND RETURN YOUR PROXY FORMS. The board of directors unanimously recommends that all shareholders vote FOR the Sale Transaction at the Meeting.

Background to the Sale Transaction

The Company's Annual General and Special Meeting to consider the Sale Transaction and other matters is scheduled to be held at 10:00 a.m., Vancouver time, on June 23, 2015. The record date for the Meeting is April 23, 2015 and the proxy cutoff time is 10:00 a.m. Vancouver time on Friday, June 19, 2015. YOUR VOTE IS IMPORTANT. If you have not received your proxy materials and were a shareholder on the record date, please contact your broker or the Company to receive a copy of the proxy materials.

Under the Sale Transaction (as more fully described in the Company's Management information and Proxy Circular dated May 25, 2015 and available on the Company's website at www.cbgoldinc.com), the buyer will:

1. Pay CB Gold US$2,000,000 in cash at closing.

1. Assume over C$3,000,000 of current liabilities as well as all ongoing liabilities of Leyhat Corporation and its Colombian Branch.

1. Provide a 3% net smelter return participation (the "NSR Participation"), which has both advance royalty payment provisions (capped at US$15 million) and a buy-back option (also capped at US$15 million).

Post-closing, CB Gold will continue as a fully funded royalty company with no material liabilities and minimal G&A expenses. This will position the Company to create value for the shareholders through opportunities including project or royalty acquisitions, corporate transactions or the sale of the NSR Participation.

The combined value of the Sale Transaction including the cash payment, the assumption of liabilities, and the buy-back value of the NSR Participation to CB Gold shareholders is in excess of C$20 million.

Fabio Capponi, CB Gold's President and CEO, states: "*As a significant shareholder myself, I would like to take the opportunity once again to invite fellow CB Gold shareholders to vote FOR the Sale Transaction. This transaction not only provides CB Gold with cash but will also eliminate our negative working capital position at a time when raising equity funds has proven difficult. Moreover, CB Gold will continue to participate in the future upside of the Vetas Gold Project development through the 3% NSR production participation interest, advance payments and a US$15 million buy-back option.*"

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 and exploration concessions.

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

Cautionary Note Regarding Forward-Looking Statements

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

*Information set forth in this news release includes forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about the terms and completion of the proposed sale transaction are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or*

*achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: failure to satisfy all conditions precedent to the transaction, including disinterested shareholder approval and stock exchange regulatory approval, and the additional risks identified in the management discussion and analysis section of the Company's interim and most recent annual financial statement or other reports and filings with Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the respective companies undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.*

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