

# CB Gold Inc. Recommends Shareholders to Vote For the Announced Sale Transaction and Highlights Potential Consequences of Its Failure

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VANCOUVER, BC -- (Marketwired - June 18, 2015) - [CB Gold Inc.](#) (TSX VENTURE: CBJ) ("CB Gold" or the "Company") through its CEO and board of directors reminds fellow shareholders to vote FOR the corporate transaction and NSR Participation Agreement (the "Sale Transaction") announced on May 19, 2015 and explains the potential consequences of a rejection of the Sale Transaction. 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.

Fabio Capponi, CB Gold's President and CEO, states: "As previously announced, I cannot stress more the importance of having the Sale Transaction approved and the potential consequences for the Company and its shareholders, of which I am one of the largest, of not having the deal approved. Prior to entering into a definitive agreement on the Sale Transaction, and in order to move forward with the development of the Vetas Gold Project, the Company has extensively publicly looked for additional sources of funds as well as corporate opportunities. None of the existing shareholders, but one, have participated in the last financing round and nor have any new shareholders (I would encourage all shareholders to read my letter to shareholders included in the Company's Management Information and Proxy Circular at [www.cbgoldinc.com](http://www.cbgoldinc.com)). The Sale 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. The potential consequences of the rejection of the Sale Transaction could lead to the Company's bankruptcy and the return of its assets to the Colombian Government, thus depriving the Company's shareholders from any future upside from the Vetas Gold Project. I would like to take the opportunity once again to invite fellow CB Gold shareholders to vote FOR the Sale Transaction."

## Red Eagle theoretical offer and the risk of putting the Company into Bankruptcy

Red Eagle did not present an offer nor there is no obligation for Red Eagle to make an offer. Their approach is theoretical and disruptive of the Sale Transaction. Such a disruption or any delay is expected to lead to the Company's bankruptcy and the return of its assets to the Colombian Government.

## The Sale Transaction

The Sale Transaction offers cash, assumption of all Company's liabilities and a Non-Capped royalty payable by a proven builder and operator.

As announced on May 19, 2015 and pursuant to the Sale Transaction, the Company has signed a legally binding definitive share purchase agreement with OM.L Trading Inc. (the "Buyer"), a company controlled by Michelle Navarro Grau, whereby the Buyer will acquire 100% of the shares in Leyhat Corporation, the Company's wholly-owned subsidiary which holds the Company's interests in its Colombian properties through its Colombian branch, Leyhat Colombia Sucursal (the "Colombian Branch").

Under the Sale Transaction, the Buyer will pay CB Gold US\$2,000,000 in cash at closing, assume more than C\$3,000,000 of existing obligations as well as ongoing liabilities of Leyhat Corporation and its Colombian Branch, and provide a 3% NSR participation (uncapped), which has both advance royalty payment provisions (capped at US\$15 million) and a buy-back option (also capped at US\$15 million). The combined value of the cash payment, the assumption of liabilities, and the advance royalty / buy-back value of the NSR participation to CB Gold shareholders is in excess of C\$20 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.

### **Voting Instructions**

The Company's shareholder meeting to consider the Sale Transaction and other matters is scheduled for 10:00 a.m. on June 23, 2015. YOUR VOTE IS IMPORTANT.

The proxy cutoff time is 10:00 a.m. (Vancouver time) on Friday, June 19, 2015. If you have not received your proxy materials or would like additional copies of the proxy materials and were a shareholder on April 23, 2015, please contact your broker or the Company to receive a copy of the proxy materials.

If you have any questions regarding voting or need assistance completing the proxy materials, please contact your broker or the Company.

### **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](http://www.cbgoldinc.com) or contact the Company at +1 (604) 630-5870, or [info@cbgoldinc.com](mailto:info@cbgoldinc.com).

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