

# CB Gold Inc. Announces Payment of Shares to Titleholders

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VANCOUVER, BC -- (Marketwired - August 07, 2015) - [CB Gold Inc.](#) (TSX VENTURE: CBJ) ("CB Gold" or the "Company") announces that it shall issue 1,866,000 common shares (the "Consideration Shares" or the "Shares") to the titleholders of its San Bartolo, La Triada and San Alfonso mining titles (the "Titles"). The Consideration Shares constitute the share component of the consideration payable to the titleholders in connection with the Company's acquisition of the Titles. Payment of the cash component to the titleholders as reported in the Company's Financial Statements for the 2014 year end and MD&A Q1 2015, is still pending (*Financial Statements and MD&A are available on the Company website at [www.cbgoldinc.com](http://www.cbgoldinc.com) and on SEDAR at [www.sedar.com](http://www.sedar.com)*).

The Consideration Shares represent approximately 1% of the Company's issued and outstanding common shares, and have a value of \$65,310 calculated using the Company's most recent closing price of \$0.035.

Acquisition Contracts (the "Acquisition Contracts"), for San Bartolo, San Alfonso and La Triada mining titles were signed by the titleholders (the "Titleholders"), and Leyhat Colombia Sucursal, CB Gold Colombian branch, ("Leyhat" or the "Colombian Branch") within the period of time from October 2010 to December 2011. All the mining titles have been transferred to Leyhat and registered before the Colombian National Mining Registry. Leyhat owns 100% of the titles.

Under the terms of the Acquisition Contracts (*please refer to Company's public disclosure available at [www.cbgoldinc.com](http://www.cbgoldinc.com) and on SEDAR at [www.sedar.com](http://www.sedar.com)*) the Company was committed to the issuance of common shares and to cash payments only if the titleholders meet certain obligations.

Due to the financial position of the Company and the unprecedented market conditions, the payment terms of the Acquisition Contracts were renegotiated. The number of shares to be issued to the titleholders was originally equal to 2,700,000 and is now 1,866,000 whereas the cash component to be paid to the titleholders was decreased from US\$3,200,000 to US\$1,742,000 (*Financial Statements and MD&A are available on the Company website at [www.cbgoldinc.com](http://www.cbgoldinc.com) and on SEDAR at [www.sedar.com](http://www.sedar.com)*) and is effective May 2015.

The issuance of the Consideration Shares is subject to the approval of the TSX Venture Exchange.

## 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 Vetás 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).

*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.*

## Cautionary Note Regarding Forward-Looking Statements

*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.*

## Contact

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