TORONTO, ON--(Marketwired - August 25, 2015) - Batero Gold Corp. ("Batero") (TSX VENTURE: BAT) reaffirms the superiority of its offer (the "Batero Offer") to acquire all of the issued and outstanding common shares (the "CBJ Shares") of CB Gold Inc. ("CB Gold"). Batero encourages shareholders of CB Gold (the "CBJ Shareholders") to deposit their CBJ Shares to the superior Batero Offer and to withdraw any CBJ Shares they may have deposited to the hostile, inferior offer (the "Red Eagle Offer") made by Red Eagle Mining Corp. ("Red Eagle") as soon as possible and prior to August 31, 2015, the expiry date of the Red Eagle Offer.

Red Eagle is a frustrated bidder whose hostile take-over for CBJ Shares is failing. Since the Batero bid was announced, Red Eagle has made similar claims to those in yesterday's press release to the British Columbia Securities Commission (the "BCSC"). As of today, the BCSC has not made any requests for information, or required any response, from Batero in respect of Red Eagle's allegations. Red Eagle's decision to issue a press release implying violations of securities laws by Batero is a last minute effort to mislead and confuse CBJ Shareholders. Batero reaffirms that its public record is clear and believes that CBJ Shareholders have all the information they require in order to make an informed decision as to which offer to tender their CBJ Shares.

CB Gold's board of directors unanimously recommends that CBJ Shareholders TENDER IN FAVOUR of the Batero Offer and REJECT the hostile offer from Red Eagle. The superior Batero Offer provides the following benefits to CBJ Shareholders:

- The Batero Offer provides a 44% premium based on July 23 closing prices.
- The Batero Offer provides increased value certainty with a substantial cash component.
- Batero is focused on developing the Vetas Gold Project.
- Batero will benefit from the technical expertise and resources of Consorcio Minero Horizonte, an experienced developer and operator of underground narrow-vein deposits.
- Batero has the financial strength to support CB Gold and to satisfy CB Gold's near-term liabilities.

The wide range of discretionary conditions included in the Red Eagle Offer could permit Red Eagle to walk away without providing CBJ Shareholders with any value at all. Only the Batero Offer provides significant, immediate, and certain benefits to CBJ Shareholders with a cash and share offer that will retain shareholders' ability to benefit from the potential of CB Gold's assets.

All questions regarding the superior Batero Offer and how to tender CBJ Shares to the superior Batero Offer should be directed to Kingsdale Shareholder Services, the information agent and depository, at 1-866-581-0506 (North American Toll-Free) or 416-867-2272 (Collect Calls) or by email at contactus@kingsdaleshareholder.com.

Batero also believes that CBJ Shareholders may have deposited their CBJ Shares to the inferior Red Eagle Offer being unaware of Batero's superior offer. CBJ Shareholders who have tendered their CBJ Shares to the Red Eagle Offer should also contact Kingsdale Shareholder Services for assistance in order to WITHDRAW them immediately and in any event prior to the August 31, 2015 expiry date of the hostile, inferior Red Eagle Offer.

About Batero

Batero is a precious and base metals exploration and development company focused on moving the La Cumbre oxide deposit toward a production decision. Once the appropriate level of study has been completed, Batero intends to target the near surface higher grade oxidized gold mineralization at the deposit. Batero is also pursuing opportunities to acquire prospective high-grade, production focused mineral properties in Colombia and Latin America. In pursuing these objectives, Batero plans to leverage its secure treasury position, strong regional relationships, experienced management team, and long-term financial partners. Common shares of the Vancouver-based company trade on the TSX Venture Exchange under the symbol "BAT".

Contact

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