TORONTO, ON--(Marketwired - September 11, 2015) - Batero Gold Corp. ("Batero" or the "Company") (TSX VENTURE: BAT) is pleased to announce that today the British Columbia Securities Commission (the "Commission") issued its order ("Order") dismissing allegations made by Red Eagle Mining Corp. ("Red Eagle") in connection with Batero's higher take-over bid (the "Batero Offer") for all issued and outstanding common shares (the "CBJ Common Shares") of CB Gold Inc. ("CB Gold").

Pursuant to the Order, the Commission dismissed Red Eagle's application to cease trade the superior Batero Offer, as well as Red Eagle's application to reverse and cease trade the CBJ Common Shares issued to Batero under the private placement of June 23, 2015. While having the CB Gold Shareholder Rights Plan ("SRP") served its purpose, the Commission also allowed the termination of the SRP effectively immediately.

CB Gold shareholders who have tendered to Red Eagle should immediately WITHDRAW their shares from Red Eagle's lower take-over bid and TENDER to the significantly higher Batero Offer. Red Eagle has been exposed for its desperate tactics of trying to mislead CB Gold shareholders. As of today's close, the Batero Offer remains well over 20% above the Red Eagle bid and offers CB Gold shareholders the choice of receiving cash or shares. Time is of the essence in light of Red Eagle's bid expiry time of 4:00 p.m. (Toronto time) on Monday, September 14, 2015. CB Gold shareholders tendering to the Red Eagle bid would be leaving money on the table by being precluded from participating in the higher Batero offer.

The Batero Offer remains open for acceptance until 11:59 p.m. on September 18, 2015. As outlined in Batero's Notice of Variation and Extension dated September 8, 2015 (the "Notice") in respect of the Batero Offer, CB Gold shareholders who tender to the Batero Offer will be entitled to receive, at their option, for each CBJ Common Share either $0.06 in cash or 0.8 of a Batero common share, in each case subject to proration. The Batero Offer provides CB Gold shareholders far superior value than the RE Offer, with a significant cash component and participation in the upside of Batero's projects.

How to Tender CB Gold Common Shares to the Batero Offer

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

Shareholders should also contact Kingsdale Shareholder Services for assistance if they have tendered their CBJ Common Shares to the Red Eagle Offer in order to WITHDRAW them immediately.

For assistance with the Batero Offer please contact the Depositary and Information Agent:

Kingsdale Shareholder Services
North American Toll-Free: 1-866-581-0506
Collect Calls Outside North America: 416-867-2272
Facsimile: 416-867-2271
Email: contactus@kingsdaleshareholder.com

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 TSXV under the symbol "BAT".

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Any statements or information that express or involve discussions with respect to intentions, predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information and are intended to identify forward-looking information.

Although Batero believes the expectations expressed in such forward-looking statements are based on reasonable *assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. Forward-looking statements and information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information. Such factors include, among others, risks relating to the purchase of CBJ Common Shares described herein; risks relating to the price of CBJ Common Shares; risks relating to property interests; the global economic climate; metal prices; dilution; environmental risks and non-governmental actions.*

Batero's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and, other than as required by applicable securities laws, Batero does not assume any obligation to update forward-looking statements or information in the event that circumstances or management's assumptions, beliefs, expectations or opinions should change, or there should occur or develop changes in any other events affecting such statements or information. For the reasons set out above, investors should not place undue reliance on forward-looking statements and information. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Contact

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