

VANCOUVER, BC--(Marketwired - September 15, 2015) - [CB Gold Inc.](#) (TSX VENTURE: CBJ) ("CB Gold" or the "Company") is keen to correct Red Eagle's propaganda and confirm its unanimous board support for the ongoing and superior offer from [Batero Gold Corp.](#) ("Batero").

In response to the improved Batero offer announced on September 4, 2015 and open until September 18, 2015, CB Gold has NOT been acquired by Red Eagle and, indeed, the same and an increasing percentage of CB Gold shareholders have now tendered to the Batero offer as to the Red Eagle hostile take-over bid. The expiry date of Red Eagle's hostile take-over bid was September 14, 2015. Batero's superior offer remains open until September 18, 2015.

Earlier today, [Red Eagle Mining Corp.](#) ("Red Eagle") announced that it had acquired CB Gold. Indeed, their website currently captions today's press release as "CB Gold Acquired". This is blatantly false. Red Eagle has not acquired CB Gold. Indeed, the number of CB Gold shares tendered to the Red Eagle hostile take-over bid is currently the same as the number of CB Gold shares tendered to the superior Batero offer -- and the Batero offer has not yet expired. CB Gold remains an independent company working to maximize shareholder value. CB Gold has complained to the British Columbia Securities Commission about Red Eagle's flagrantly misleading tactics that are intended to confuse CB Gold shareholders into believing that Red Eagle has actually acquired CB Gold -- it has not.

The CB Gold board of directors unanimously recommends shareholders TENDER IN FAVOUR of the superior Batero offer.

- The Batero offer is superior. The Batero offer provides nearly 30% more value than the Red Eagle hostile take-over bid based on September 14, 2015 closing prices.
- Red Eagle has not acquired CB Gold. In direct contrast to Red Eagle's public statements, Red Eagle has failed to acquire CB Gold. Red Eagle has shifted to a coercive bid by lowering their minimum tender condition to below 50%. While they claim to have had 48% in the past, an exodus of CB Gold shareholders from the Red Eagle bid has lowered their position to only 43%.
- Shareholders support Batero. As of the close of business on September 14, 2015, CB Gold shareholders have moved decisively in favour of the superior Batero offer as compared to the significant number of CB Gold shareholders that have abandoned Red Eagle's inferior hostile take-over bid, which had an expiry date of September 14, 2015.
- Red Eagle abuses CB Gold shareholders. Red Eagle claims their hostile take-over bid is fair. Currently, their all-stock bid is worth \$0.04455 per CB Gold share. At the same time, they are acquiring CB Gold shares for cash in the market at a 35% premium to their own bid price -- the price they are forcing CB Gold shareholders to accept under their coercive bid. Red Eagle's abuse of the CB Gold shareholders that have tendered to their bid continues without remorse.
- Don't be orphaned with Red Eagle. The CB Gold shares tendered to Red Eagle's hostile take-over bid represent 6.47% of Red Eagle's share capital on a fully diluted basis. CB Gold shareholders who tender to Red Eagle will have little, if any, exposure to the Vetás Gold Project. CB Gold shareholders will be orphaned under the Red Eagle bid.
- Red Eagle's hostile bid has expired. The expiry date of Red Eagle's hostile bid was September 14, 2015. Red Eagle claims a subsequent offering period -- do not be tricked into tendering into an inferior, orphaned offer.
- The Batero offer remains open. The superior Batero offer remains open for acceptance until September 18, 2015.

How to Tender CB Gold Common Shares to the Batero Offer

All questions regarding the Batero Offer and how to tender CB Gold 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 416-867-2272 (Collect Calls) or by email at contactus@kingsdaleshareholder.com.

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 or contact the Company at +1 (604) 630-5870, or info@cbgoldinc.com.

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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, the Batero Offer and Circular, 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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