

TORONTO, ON--(Marketwired - September 18, 2015) - [Batero Gold Corp.](#) ("Batero" or the "Company") (TSX VENTURE: BAT) is pleased to announce that it has extended its offer (the "Batero Offer") to acquire all of the outstanding common shares (the "CBJ Common Shares") of [CB Gold Inc.](#) ("CB Gold") until 11:59 p.m. (Vancouver time) on September 28, 2015 (the "Expiry Time").

A notice of extension (the "Notice") outlining the extension of the Batero Offer is being mailed to shareholders of CB Gold. CB Gold's board of directors unanimously supports the Batero Offer and unanimously recommends that CB Gold shareholders tender to the Batero Offer.

The Batero Offer will now be open for acceptance until 11:59 p.m. on September 28, 2015, unless further extended or withdrawn.

As of today, 43% CBJ Common Shares have been tendered to the Batero Offer. The Batero Offer represents a substantial 19% premium to the hostile [Red Eagle Mining Corp.](#) ("Red Eagle") offer (the "Red Eagle Offer") based on September 18, 2015 closing prices. The value of the Batero Offer represents a 71% premium to the closing price of CBJ Common Shares on July 23, 2015, the day before the announcement of Batero's initial 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 (the "Cash Alternative") or 0.8 of a Batero common share (the "Share Alternative"), in each case subject to proration. The maximum amount of cash payable by Batero under the Batero Offer will be equal to one half (approximately \$5.4 million) of the total consideration. The maximum number of shares issuable by Batero under the Batero Offer will be approximately 72.3 million (based on the number of CBJ Common Shares outstanding on September 18, 2015).

Batero wishes to thank CB Gold shareholders who have tendered to the Batero Offer. The number of tendered shares continues to increase as shareholders realize the superior value in Batero's proposal.

The Notice has been filed with the Canadian securities regulatory authorities and is available for review on SEDAR at www.sedar.com.

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, and in any event prior to the September 25, 2015 expiry date of the hostile 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 TSXV under the symbol "BAT".

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 release.

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 believe 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 completion of the transactions described herein; 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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