

VANCOUVER, BC--(Marketwired - September 28, 2015) - [CB Gold Inc.](#) ("CB Gold" or the "Company") (TSX VENTURE: CBJ) today announced that it has received a letter dated September 25, 2015 from [Red Eagle Mining Corp.](#) ("Red Eagle"), described as a registered shareholder of 42.52% of the outstanding voting shares of CB Gold and the beneficial holder of an additional 4.23% of the outstanding voting shares of the Company. Red Eagle says it is requisitioning a special meeting at which shareholders will be asked to consider and if thought fit pass a special resolution to remove all of the existing Directors of CB Gold and any other director appointed since the last annual meeting of the shareholders of CB Gold; to consider and if thought fit, to pass an ordinary resolution setting the number of directors of CB Gold at 11 or such other number as may be determined at the meeting; to consider and if thought fit to pass an ordinary resolution approving the appointment of six Red Eagle nominees to the Board.

The Company is considering this correspondence and will provide more information in due course. If the special meeting described in Red Eagle letter proceeds, management will provide shareholders with more information by way of a Management Information Circular in advance of the meeting, which shareholders should read carefully before reaching a decision with regard to their votes. In the meantime, there is no need for shareholders to take any action.

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 Vetaz 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.

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, 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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