

TORONTO, ONTARIO--(Marketwired - Nov 5, 2015) - [Batero Gold Corp.](#) ("Batero" or the "Company") (TSX VENTURE:BAT) is pleased to announce that it has acquired 13,082,211 common shares ("Common Shares") of [CB Gold Inc.](#) ("CB Gold") at a price of \$0.06 per share by way of private placement (the "Private Placement").

Including the Common Shares previously owned by Batero, the Company owns an aggregate of 83,020,237 Common Shares, representing 39% of the issued and outstanding Common Shares of CB Gold. [Red Eagle Mining Corp.](#) ("Red Eagle") owns 51% of the Common Shares of CB Gold. Batero and Red Eagle plan to proportionally fund the development of the Vetas Gold Project.

The Private Placement is part of a transaction under which Batero and CB Gold agreed that Batero will have the right to participate in future financings of CB Gold in order to maintain its pro-rata ownership interest. Batero acquired the Common Shares under the Private Placement for investment purposes only and may acquire additional Common Shares of CB Gold in the future.

As part of the transaction, the previous directors of CB Gold have resigned from the board, and the CB Gold board now consists of Ian Slater, Jay Sujir and Tim Petterson, each of whom is a nominee of Red Eagle. Batero has the right to nominate directors to CB Gold's board in the future in proportion to its ownership interest.

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 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.

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