

VANCOUVER, BC--(Marketwired - September 12, 2016) - Colombian Mines Corporation ("Colombian Mines" or the "Company")(TSX VENTURE: CMJ)(FRANKFURT: X6C) is pleased to announce highly favorable metallurgical tests which yielded flotation concentrates containing 18.26 grams gold per tonne (g/T Au), 10,025 grams per tonne (g/T Ag) and 262.6 kilograms copper per metric tonne (kg/T Cu) with overall recoveries of 92% of the contained gold, greater than 79% of the silver and 35% of the copper for mineralization from the Company's Mercedes project.

Test Results

The metallurgical tests were conducted by the highly respected firm of McClelland Laboratories Inc. of Reno, Nevada. The metallurgical sample was composited from the Company's previous sampling at Mercedes and was designed to represent mid-range mineralization and excluded very high grade samples where grades to 50 g/T Au, 1,120 g/T Ag and 26% copper (Cu) in outcrop have previously been reported by the Company. The head grade of the composited sample was 0.5 g/T Au, 481 g/T Ag, and 2.85% Cu.

Metallurgical testing was conducted on material ground to 80% passing 75 microns (200 mesh), typical for modern flotation concentration plants. Concentrates produced contained just 3.67% by weight of the head feed weight with excellent concentration ratios of 48:1 for gold, 32:1 for silver and 15:1 for copper and overall recoveries of 92.0% of the contained gold, 79.2% of the contained silver and 35.5% of the contained copper.

This early stage testing clearly shows the mineralization at Mercedes is readily amenable to conventional flotation. Additional test work such as refinement of activating, conditioning and collector chemicals will likely increase recoveries of both copper and silver mineralization and may marginally increase gold recoveries from those achieved in this test. Additionally, surface weathering and oxidation are known to adversely affect flotation recovery of sulfides by coating the surface of sulfide grains with coatings of various oxide minerals that do not respond to flotation. Future test work on mineralization less effected by weathering and oxidation from drill holes and/or production are expected to be more amenable to flotation concentration and to yield higher recoveries.

Rational for Early Phase Test Work

Colombian Mines has a policy of conducting metallurgical test work early in the project exploration process to characterize mineralization and permit early identification of metallurgical issues and concerns which could result in adverse future economic impacts.

Conclusions

The results of this preliminary metallurgical test work are highly favorable, confirming the mineralization responds well to conventional froth flotation with excellent concentration ratios at grind sizes readily achievable in modern flotation plants with relatively simple and cost efficient "off the shelf" technology.

About Mercedes

The Company's 100% owned, 4,995 hectare, Mercedes Concession Contract is a "green fields" early stage exploration project with significant exploration potential. Volcano-sedimentary hosted silver - copper mineralization at Mercedes shares characteristics of both the volcanic hosted copper deposits of Michigan's Upper Peninsula and the giant "Revelt type" copper - silver deposits of Idaho and Montana where past production from the Troy mine alone is recorded as 390 million pounds of copper and 48 million ounces of silver⁽¹⁾, while Mines Management's (NYSE: MGN, TSX: MGT) nearby Montanore project contains Measured and Indicated resources 166.3 million ounces of silver and 1.2 billion pounds of copper with additional Inferred resources of 65 million ounces of silver and 497.5 million pounds of copper⁽²⁾. Similar resources are reported by [Hecla Mining Company](#) (NYSE: HL) for their nearby Rock Creek mine⁽³⁾.

At Mercedes mineralization is hosted in folded and faulted volcano-sedimentary rocks of the Mesozoic age Saldana formation originally designated by Renz in Trumpy, 1943 as cited in Gomez, 2002 ⁽⁴⁾, as the "Post Pyande Red Beds". Dominant lithology consists of volcanic flows, tuffs and agglomerates intercalated with lithic sandstone, marron siltstone / shale and limestone deposited along a transitional basin margin.

Projected to underlie the Saldana formation are platform carbonate sequences of the Pyande formation which consists of thick to massive dark grey limestones interbedded with siltstone, shale and mudstones. The transitional contact between the Pyande formation and overlying red beds of the Saldana formation exhibits deep weathering and potential karst (cave) formation.

Younger, intermediate sulfidation, epithermal mineralization interpreted to be distal to one or more copper - gold porphyry systems overprints portions of the earlier red bed mineralization resulting in gold grades to 50 g/T Au in outcrop and possibly increasing or concentrating the silver and copper mineralization resulting in silver and copper grades locally exceeding 1,100

g/T Ag and 26% copper.

Geologic mapping by the Company has identified multiple small outcropping porphyry bodies and property wide airborne magnetic and radiometric surveys as reported in the Company's press release of February 10, 2014, indicates these outcropping bodies to be apophyses of much larger porphyry bodies at depth.

Cox et al⁽⁵⁾, of the United States Geological Survey states that "*Sediment-hosted copper deposits are formed by fluid mixing in permeable sedimentary and (more rarely) volcanic rocks. Two fluids are involved: an oxidized brine carrying copper as a chloride complex, and a reduced fluid, commonly formed in the presence of anaerobic sulfate-reducing bacteria. For a sediment-hosted copper deposit to form, four conditions are required:*

1. *There must be an oxidized source rock.*
2. *There must be a source of brine to mobilize copper.*
3. *There must be a source of reduced fluid to precipitate copper and form a deposit*
4. *There must be conditions favorable for fluid mixing."*

Evidence of all four characteristics is well developed at Mercedes.

Principal exploration targets at Mercedes include:

1. red bed copper - silver deposits and overprinting high grade epithermal deposits,
2. porphyry copper - gold systems,
3. karst hosted or manto style mineralization in the Pyande formation and
4. sediment hosted (Carlin type) epithermal gold / silver systems in receptive units of the Pyande formation.

References

1. USGS, 2005, Statabound Deposits of the Mesoproterozoic Revett Formation in Montana and Idaho, Scientific Investigation Report SRI2005-5231
2. TECHNICAL REPORT PRELIMINARY ECONOMIC ASSESSMENT MONTANORE PROJECT MONTANA, USA, Prepared by Mine and Quarry Engineering Services, Inc. for [Mines Management Inc.](#), Authors: Christopher Kaye, MAusIMM, B. Eng. (Chemical), Geoffrey Challiner, MIMMM, B. Sc (Mining) Report Date: February 3, 2011
3. [Hecla Mining Company](#) website (www.hecla-mining.com/rock-creek/)
4. Technical Document II, GEOLOGÍA-GEOMORFOLOGÍA Y FISIOGRAFÍA, Municipal de Ataco, JORGE GÁ#8220;MEZ TAPIAS, December, 2002
5. USGS, 2007, Open-File Report 03-107, Version 1.3, 2003, revised 2007, Sediment-Hosted Copper Deposits of the World: Deposit Models and Database

Conventions

The Company utilizes certain conventions to avoid confusion between metric and imperial units in its press releases. Metric tons or tonnes consisting of 1,000 kilograms (2,200 pounds) are denoted with a capital "T" while imperial tons consisting of 2,000 pounds (1,818 kilograms) are denoted with a small "t".

Mr. Robert G. Carrington, P. Geo. and R. P. Engineering Geologist, a Qualified Person as defined by National Instrument 43-101 and President of the Company, has reviewed and verified the technical information contained in this news release.

About Colombian Mines Corporation: [Colombian Mines Corp.](#) is an aggressive exploration and development company focused on near to intermediate term production opportunities in favorable jurisdictions including Nevada, Colombia and Wyoming. Focused on developing shareholder value through exploration and development of key projects, the Company is also one of Colombia's leading "prospect generators". Further information can be found on our website at www.colombianmines.com.

Signed: "Robert G. Carrington"

President & CEO

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement:

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty

affecting the business of [Colombian Mines Corp.](#). Actual results may differ materially from those currently anticipated in such statements.

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