

Colombian Mines Corporation Amends Agreement to Acquire Rocky Mountain Mining

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VANCOUVER, November 02, 2016 - [Colombian Mines Corporation](#) (TSX VENTURE: CMJ) (FRANKFURT: X6C) ("Colombian Mines" or the "Company") announces, that the Company and privately held Rocky Mountain Mining ("RMM") of Aurora, Colorado have amended the Purchase Agreement (the "Agreement") previously announced by press release on July 14, 2016, whereby the 1,700,000 share purchase warrants to be issued to RMM shareholders will have an exercise price of \$0.17 per share for the initial term up to 24 months after the grant of warrants. All other terms of the acquisition Agreement remain as previously announced.

Colombian Mines Properties

Pamlico - Nevada

The high grade Pamlico property with multiple shallow drill intercepts as presented in the table below. The property is located 12 miles southeast of Hawthorne, Nevada in one of the most pro-mining counties in the pro-mining state of Nevada. The table below presents drill intercepts at Pamlico using a six (6) g/t cutoff.

Drill Hole	From (meters)	To (meters)	Drill Intercept Length (meters)	Average Gold Grade (g/t)	Drill Hole	From (meters)	To (meters)	Drill Intercept Length (meters)
M10-04	57.9	64.8	6.9	38.49	PAM02-01	18.4	19.4	0.9
INCL.	57.9	60.2	2.3	76.33	PAM02-03	55.0	55.3	0.3
M10-05	61.7	64.0	2.3	165.49	PAM99-01	16.8	18.3	1.5
INCL.	62.5	64.0	1.5	244.01	Also	39.6	42.7	3.0
M10-06	56.4	59.5	3.0	21.28	Also	67.1	74.7	7.6
M10-13	59.4	61.7	2.3	12.39	PAM99-03	62.5	67.1	4.6
M10-15	56.4	59.5	3.0	10.44	INCL.	63.3	64.0	0.8
M10-17	54.1	59.5	5.3	36.85	PRC-28	25.9	27.4	1.5
M10-18	48.8	56.4	7.6	21.76	Also	44.2	47.3	3.0
M10-24	58.7	62.5	3.8	8.96	PRC-36	54.9	61.0	6.1
M10-25	60.9	61.7	0.8	17.86	INCL.	54.9	56.1	1.2
M10-27	57.2	58.7	1.5	12.18	PRC-38	47.3	48.8	1.5

Note: All intercepts are actual drilled length and may not represent true width. Average grade is for gold only exclusive of other contained values. Average grades are length weighted average of all samples within drill interval without grade capping utilizing a 6 g/t cutoff.

Discovered around 1884, more than 300 historic mine workings explore approximately 100 veins on the property. With only 104 drill shallow holes on the property, multiple highly prospective drill targets remain entirely untested and all known mineralization remains open to expansion.

El Dovio - Colombia

The Company's work has identified a mineralized zone ranging from 10 to 68 meters wide by 1 kilometer long in surface trenches that has been drill tested more than 200 meters down dip. Previously reported drill holes by the Company include hole D13-01A: 4.9 meter averaging 4.9 g/t Au, 11.7 g/t Ag, 1.23% Cu and 2.0% Zn and hole D13-05 : 6.9 meter averaging 5.9 g/t Au, 34.3 g/t Ag, 5.9% Cu and 1.3% Zn.

Metallurgical tests performed for the Company by McClelland Laboratories Inc. of Reno, Nevada indicate mineralization at El Dovio responds very well to conventional froth flotation, yielding recoveries of 96.4% for gold, 97.8% for copper, 91.1% for silver and 96.8% for zinc.

Yarumalito - Colombia

At Yarumalito, the company is exploring successfully for both high grade gold-silver vein mineralization (Culebra shear zone) and copper-gold porphyry mineralization (La Escuela and Balastreras zones).

Culebra shear zone

As demonstrated by historic mine workings, outcrop and drilling, the zone extends over a 5 kilometer strike length with a vertical development in excess of 1000 meters. Sampling in historic mine workings returned 2.8 meters assaying 18.9 g/t Au and 64.8 g/t Ag contained within 12 meters averaging 5.8 g/t Au and 26.7 g/t Ag. Initial drilling by the Company (drill hole YAR-11) also returned 1.9 meters (from 138.1 meters to 140.0 meters) assaying 33.8 g/t Au.

La Escuela- Balastreras

The presence and extent of gold porphyry style alteration and mineralization has been mapped and characterized with multiple programs of geophysical, surface rock chip and soil sampling. To date more than 18,000 meters of drilling has been completed, much of this in and around the Escuela target zone, resulting in the identification of an outcropping mineralized body roughly 1,000 meters long by 400 meters wide and extending more than 800 meters down dip. Metallurgical work on 1.5 metric tonnes of mineralized drill core composited from the Escuela zone achieved 91.6% recovery of gold on oxidized material crushed to ½ inch (12.5 mm), and recoveries of 80.6% and 63.0% on mixed and sulfide material respectively when crushed to 10 mesh (1.5 mm).

Mercedes- Colombia

The 4,995 hectare Mercedes Property covers a high grade, volcanic hosted, intermediate sulfidation epithermal type system with outcropping high grade gold-silver-copper mineralization, where surface rock sampling of mineralized structures include samples assaying from 2 to 50 g/t Au, 60 to 1,021 g/t Ag and 2% to 26.5% Cu. Historically, artisanal mining exploited high grade gold and copper mineralization, as well as high purity barite. Property wide airborne magnetic and radiometric surveys identify 31 high priority targets for follow up.

Cautionary Note: Mercedes is a "grass roots" early exploration stage project. High grade samples are may not be representative of mineralization that may or may not be present on the property.

Quality Assurance/Quality Control

The Company's samples are collected in accordance with accepted industry best practices. All core sample intervals are marked by company geologists and diamond saw cut by trained technicians. After collection, samples are double bagged, sealed individually, and delivered ISO certified laboratories for analysis. The Company maintains rigid QC-QA through insertion of a series of blanks, duplicates and certified standards at a rate of 1:30 or higher.

Mr. Robert G. Carrington, P. Geo, a Qualified Person as defined by National Instrument 43-101, the President and CEO of the Company, has reviewed and verified the technical information contained here-in.

About Colombian Mines Corporation:

[Colombian Mines Corp.](http://www.colombianmines.com) is an aggressive exploration and development company focused on near to intermediate term production opportunities in favorable jurisdictions including Nevada, Colombia and Colorado. 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.

FOR FURTHER INFORMATION CONTACT:

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