TORONTO, ON--(Marketwired - July 12, 2017) - Gran Colombia Gold Corp. (TSX: GCM) announced today that it produced a total of 16,258 ounces of gold in the month of June, surpassing the monthly production record set last month and bringing the total for the second quarter of 2017 to 46,075 ounces, up 21% over the second quarter last year. For the first half of 2017, gold production increased by 22% over the first half last year to a total of 85,083 ounces. The trailing 12 months' total gold production as of the end of June 2017 now stands at 165,073 ounces, up 10% over 2016's annual gold production and above the Company's production guidance for the 2017 calendar year of a total of 150,000 to 160,000 ounces.

Commenting on the mid-year 2017 production update, Serafino Iacono, Executive Co-Chairman of Gran Colombia, said, "We are very pleased with the steady improvement in our gold production this year which is paving the way for us to execute our capital programs, keep our working capital in good shape and continue to aggressively reduce our senior debt."

At the Segovia Operations, tonnes processed averaged 842 tpd in the second quarter of 2017, a 9% increase over the second quarter last year. In addition, head grades in the Company-operated mining areas improved to an average of 11.3 g/t in the second quarter of 2017, up from an average of 4.4 g/t in the second quarter last year, as a result of mining higher grade stopes in the Providencia mine this year. This brought the overall head grade for the Segovia Operations to an average of 15.9 g/t in the second quarter of 2017 compared with 13.8 g/t in the second quarter last year. Segovia's gold production of 14,243 ounces in the month of June, also a new monthly record, brought the total for the first half of 2017 to 72,996 ounces, up 26% over the same period last year. The trailing 12 months' total gold production as of the end of June 2017 at Segovia was 141,374 ounces, up 12% over 2016's annual gold production and above the Company's production guidance range for the 2017 calendar year at Segovia of 126,000 to 134,000 ounces.

At the Marmato Operations, gold production continued to be steady with 2,015 ounces produced in the month of June, bringing the total for the first half of 2017 to 12,087 ounces, up 2% over the same period last year. This brings Marmato's trailing 12 months' gold production at the end of June 2017 to 23,699 ounces, up 1% over its 2016 annual production. The Company expects Marmato's annual gold production for 2017 will range between 24,000 and 26,000 ounces.

About Gran Colombia Gold Corp.

Gran Colombia is a Canadian-based gold and silver exploration, development and production company with its primary focus in Colombia. Gran Colombia is currently the largest underground gold and silver producer in Colombia with several underground mines in operation at its Segovia and Marmato Operations. Gran Colombia is continuing its expansion and modernization activities at its high-grade Segovia Operations.

Additional information on Gran Colombia can be found on its website at www.grancolombiagold.com and by reviewing its profile on SEDAR at www.sedar.com.

Cautionary Statement on Forward-Looking Information:

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to production guidance and anticipated business plans or strategies. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Gran Colombia to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Annual Information Form dated as of March 30, 2017, which is available for view on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and Gran Colombia disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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