

Gran Colombia Provides Production Update for November 2017; Remains on Track With 2017 Annual Production Guidance

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TORONTO, Dec. 19, 2017 (GLOBE NEWSWIRE) -- [Gran Colombia Gold Corp.](#) (TSX:GCM) announced today that it produced a total of 15,841 ounces of gold in the month of November bringing the year-to-date total to 154,959 ounces. The trailing 12 months' total gold production as of the end of November 2017 now stands at 169,777 ounces, up 13% over 2016's annual gold production. With one month remaining in 2017, the Company remains on track with its recently revised production guidance for the full year of 165,000 to 170,000 ounces of gold.

The Segovia Operations produced 13,797 ounces of gold in the month of November bringing the 11-months year-to-date total to 131,729 ounces. Company-operated production at the Providencia mine continued in line with the trend this year and the Company also benefitted from additional material from contract miners under new operating contracts entered into since August under which Gran Colombia is retaining between 10% and 60% of the spot price for each ounce of gold produced. The trailing 12 months' total gold production as of the end of November 2017 at Segovia was 144,512 ounces, up 14% over 2016's annual gold production and within the Company's revised production guidance range for the 2017 calendar year at Segovia of 140,000 to 145,000 ounces.

At the Marmato Operations, gold production amounted to 2,044 ounces in the month of November bringing the 11-months year-to-date total to 23,230 ounces. Marmato's trailing 12 months' gold production at the end of November 2017 was 25,265 ounces, up 8% over its 2016 annual production. The Company continues to expect 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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