

# Gran Colombia Announces Details for the Forthcoming Quarterly Repayment of Its Gold Notes on July 31, 2019 and the Second Quarter 2019 Results Webcast

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TORONTO, July 16, 2019 - [Gran Colombia Gold Corp.](#) (TSX: GCM; OTCQX: TPRFF) announced today the details for the forthcoming quarterly repayment of its 8.25% Senior Secured Gold-Linked Notes due 2024 (the "Gold Notes") (TSX: GCM.NT.U) as follows:

|                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Payment date:                            | July 31, 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Record date:                             | July 24, 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Cash payment amount:                     | Approximately US\$0.0701701 per US\$1.00 principal amount of Gold Notes representing an amount of the principal amount issued and outstanding of approximately US\$0.0621019 per principal amount of Gold Notes and a gold premium of approximately US\$0.0080682 per US\$1.00 principal amount of Gold Notes. Based on the London P.M. Fix on July 15, 2019 of US\$1,412.40 per ounce of Gold, the aggregate amount of the cash payments on the Payment Date will be US\$5,508,360, of which US\$4,875,000 will be applied to reduce the aggregate principal amount of the Gold Notes issued and outstanding and the balance represents the Gold Premium. |
| Principal amount issued and outstanding: | As of today's date, there is a total of US\$78,500,000 principal amount of Gold Notes issued and outstanding. After this quarterly repayment, the aggregate principal amount of the Gold Notes issued and outstanding will be reduced to US\$73,625,000.                                                                                                                                                                                                                                                                                                                                                                                                   |

## Second Quarter 2019 Results Webcast

Gran Colombia also announced today that it will release its financial results for the second quarter of 2019 after market close on Wednesday, August 14, 2019 and will host a conference call and webcast on Thursday, August 15, 2019 at 9:30 a.m. Eastern Time to discuss the results.

Webcast and call-in details are as follows:

|                          |                                                                                                         |
|--------------------------|---------------------------------------------------------------------------------------------------------|
| Live Event link:         | <a href="https://edge.media-server.com/mmc/p/3k2pfxzh">https://edge.media-server.com/mmc/p/3k2pfxzh</a> |
| International:           | 1 (514) 841-2157                                                                                        |
| North America Toll Free: | 1 (866) 215-5508                                                                                        |
| Colombia Toll Free:      | 01 800 9 156 924                                                                                        |
| Conference ID:           | 48822884                                                                                                |

A replay of the webcast will be available at [www.grancolombiagold.com](http://www.grancolombiagold.com) from Thursday, August 15, 2019 until Friday, September 13, 2019.

## About Gran Colombia Gold Corp.

Gran Colombia is a Canadian-based mid-tier gold producer with its primary focus in Colombia where it is currently the largest underground gold and silver producer with several mines in operation at its Segovia and Marmato Operations. Gran Colombia is continuing to focus on exploration, 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](http://www.grancolombiagold.com) and by reviewing its profile on SEDAR at [www.sedar.com](http://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 repayment of the Gold Notes. 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 27, 2019 which is available for view on SEDAR at [www.sedar.com](http://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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