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NEWS RELEASE

Columbus Gold Reports Significant Share Transactions

Vancouver, BC, Canada, May 3rd, 2016. Columbus Gold Corp. (CGT: TSX, CBGDF: OTCQX) ("Columbus") is pleased to report that Columbus Gold has facilitated the purchase of the remaining Columbus Gold shares held by Auplata S.A. Auplata, who in mid-December 2015 held about 20 million shares of Columbus Gold, obtained its shares as partial consideration for the sale of the Paul Isnard property in French Guiana to Columbus Gold in 2011. The majority of the shares were acquired by institutional investors, and the final balance of 2,230,000 shares was transferred to Columbus Gold, in satisfaction of an agreement between the parties. The transactions, which represent 70% of all trading activity since mid-December 2015, remove a significant obstacle in the market for Columbus Gold shares.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman & CEO

For more information contact:

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