



Columbus Gold Corp.
1090 Hamilton Street
Vancouver, B.C. V6B 2R9
Canada

Phone: +1 (604) 634-0970
Fax: +1 (604) 634-0971
Toll Free: 1 888 818-1364

info@columbusgold.com
www.columbusgold.com

NEWS RELEASE

NOT FOR DISSEMINATION IN THE UNITED STATES OR TO UNITED STATES NEWSWIRE SERVICES

Columbus Gold Sells Settlement Shares for \$1,338,000

Vancouver, BC, Canada, August 18, 2016. Columbus Gold Corp. (CGT: TSX, CBGDF: OTCQX) ("Columbus") is pleased to report that on August 17, 2016 it sold to institutional investors for net proceeds of \$1,338,000, the 2,230,000 common shares of Columbus it acquired pursuant to a lawsuit settlement agreement with a former shareholder of the company.

The sale of the common shares is considered a redistribution of securities by Columbus under applicable securities laws, therefore the shares are subject to a four-month hold period expiring on December 18, 2016. This transaction is subject to the final approval of the Toronto Stock Exchange.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman & CEO

For more information contact:

Investor Relations
(604) 634-0970 or
1-888-818-1364
info@columbusgold.com