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NEWS RELEASE

Columbus Gold and IAMGOLD Enter into an Agreement on the Maripa Gold Project in French Guiana

Vancouver, BC, Canada, August 14th, 2018. Columbus Gold Corp. (CGT: TSX) (CGTFF: OTCQX) ("Columbus") is pleased to announce that it has entered into an agreement with IAMGOLD Corporation (IMG: TSX) to acquire up to a 70% interest in the Maripa gold project, located in French Guiana, France.

*"With mine permitting well underway at the Montagne d'Or gold deposit, the timing was right for this deal on Maripa," said **Robert Giustra, Chairman of Columbus Gold**. "This low-cost, high-potential acquisition solidifies Columbus Gold's position as the leading gold exploration and development company in French Guiana.*

Maripa is located in eastern French Guiana, 50 kilometres south of the capital city of Cayenne, and is comprised of up to five contiguous exploration permits (PER) that cover an area of approximately 120 square kilometres. Gold has been mined in the area for over a century; the past producing Changement mine, located within the Maripa project area, recorded gold production of some 40,000 ounces of gold from 1985 to 1996. Past drilling by previous operators between 2002 and 2006 returned the following near-surface drill intercepts:

- 36 metres of 4.3 g/t gold
- 10.5 metres of 12.4 g/t gold
- 34.5 metres of 1.8 g/t gold
- 25.5 meters of 2.5 g/t gold
- 21.5 meters of 2.2 g/t gold

Additional drill results can be found in the table below.

Maripa has the potential to host a significant gold deposit, and unlike many other gold projects in the Guiana Shield, it is located in an area of excellent access with national highway RN2 running through most of the project.

A Maripa project **Location Map** can be found at the following link:

www.columbusgold.com/i/nr/2018-08-14-map-location.pdf

A Maripa project **Claim Map** can be found at the following link:

THE MARIPA PROJECT*

Maripa is situated along the southern border of a regional deformation zone known as the Northern Guiana Trough (NTG), which can be traced across northern French Guiana into neighboring Suriname. The NTG is recognized as a highly favorable geological setting for gold mineralization; IAMGOLD's Rosebel mine (13.1 Moz gold) in Suriname is located on the NTG. The geological setting of Maripa is similar to Rosebel, highlighted by a faulted contact between volcanic assemblages of the Paramaca Formation and younger pull-apart basin sediments of the Upper Detrital Unit (UDU, or the Orapu Formation). The presence of thick sections of UDU sediments in the Maripa area attest to an extensional structural regime favorable to hydrothermal activity and associated gold mineralization.

Past Exploration Work at Maripa

Maripa has been subject to several phases of exploration, beginning with the Bureau Minier Guyanais (BMG), from 1958-59, and ending with IAMGOLD, from 2000 to 2006. Exploration consisted of ground and airborne geophysical surveying, soil and auger grid sampling, geological mapping and rock sampling, trenching, and core drilling. To date, a total of 134 shallow core holes have been drilled (average core length 67 metres), totaling 9,000 metres. Past exploration was successful in delineating several wide zones/shears of gold mineralization along the Paramaca-UDU contact, in the Paramaca volcanics to south of the contact, and within granitic stocks that intrude the Paramaca volcanics. Gold mineralization is associated with quartz and quartz-pyrite veining.

Most of the drilling was conducted by IAMGOLD (106 of the 134 holes) and was focused on five large gold geochemical anomalies, the Changement, Filon Dron, Maripa Sud-Est, Rhyodacite and Filon Scieur targets. Although first pass drilling of these targets was limited to shallow depths within the oxidized saprolite layer, all five targets returned drill intersections of economic interest with demonstrated potential for expansion and mineral resource delineation. Additionally, several large gold geochemical anomalies remain untested.

Past exploration work conducted at Maripa provides Columbus with an excellent base of geological, geochemical and geophysical data to advance Maripa to the drill definition stage in 2019.

Table: Maripa Exploration Highlights

PER	Area (km ²)	Exploration Highlights
CHANGEMENT	20.6	<u>Changement mine</u> - 40,000 oz gold produced (1985-96) - 63 ddh (4,478 m) - 2 shear zones traced up to 1.5-km strike and up to 10-12 m wide with average grade of 3.9 g/t Au
ORAPU	6.7	- Up to 0.89 ppm gold in soil at the NW border of the PER - No drilling
MARIPA	24.5	<u>Filon Dron target</u> <u>Trench results</u>

		4.7 g/t Au over 6 m - 10 ddh (878 m) - <u>Best drilling results</u> 2.5 g/t Au over 25.5 m 4.3 g/t Au over 36 m - 2 km west of Filon Dron quartz boulders over granite intrusive returned with values of 1.0 to 10.6 g/t Au
CRIQUE VÉOUX (Pending PER)	47.5	- 41 ddh (2,457 m) on Filon Scieur and Rhyodacite targets <u>Filon Scieur target</u> - <u>Best drilling results</u> 1.4 g/t Au over 10.5 m 1.8 g/t Au over 34.5 m <u>Ryodacite target</u> - <u>Best drilling results</u> 3.6 g/t Au over 6 m 4.7 g/t Au over 4.5 m
MARIPA SUD-EST (Pending PER)	19.8	<u>Maripa Sud-Est target</u> - 1.5 km long gold-soil anomaly - <u>Best trench results</u> 2.6 g/t Au over 14 m 1.2 g/t Au over 26 m - 20 ddh (1,200m) - <u>Best drilling results</u> 1.5 g/t Au over 16.5 m 0.9 g/t Au over 25.5 m 12.4 g/t Au over 10.5 m 2.1 g/t Au over 12.6 m 2.2 g/t Au over 21.5 m 1.3 g/t Au over 8.2 m

SUMMARY OF PRINCIPAL AGREEMENT TERMS

Two-stage option to earn up to a 70% interest in the Maripa Project:

- Initial option (the “**First Option**”) to acquire a 50% interest by incurring US\$5M in expenditures within 5 years of the effective date of the Agreement, with Columbus acting as Operator:
 - Firm spending commitment of US\$200,000 by December 31, 2018;
 - US\$1.5M firm cumulative spending commitment by 2nd anniversary of the Effective Date;
 - US\$2.75M cumulative spending by 3rd anniversary of the Effective Date;
 - US\$4M cumulative spending by 4th anniversary of the Effective Date;
 - US\$5M cumulative spending and the completion of an internal scoping study by the 5th anniversary of the Effective Date.
- Election to acquire an additional 20% interest:

- Following exercise of the First Option, the parties may form a 50/50 joint-venture (JV), or if IAMGOLD elects not to participate in the 50/50 JV, then Columbus may provide notice to IAMGOLD that it will aim to earn an additional 20% interest by completing a Preliminary Feasibility Study (PFS) in an additional 3 years;
 - A 70:30 JV will be formed upon completion of a PFS by Columbus.
- If any party's interest in a JV falls below 10% it will convert to a 2% NSR, of which 1% can be purchased by the other party for US\$3M.

* The source of the Maripa technical information was obtained from IAMGOLD's filing documents.

Qualified Person

Rock Lefrançois, President & Chief Operating Officer for Columbus Gold and Qualified Person under National Instrument 43-101, has reviewed the technical content of this news release.

About Columbus Gold

Columbus is a leading gold exploration and development company operating in French Guiana, France. Columbus holds a major interest in the world-class Montagne d'Or gold deposit in French Guiana. A Feasibility Study for Montagne d'Or was completed in May 2017, and the permitting process is currently underway.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman

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Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include but are not limited to statements and information regarding: the potential for Maripa to host a significant gold deposit; advancing Maripa to the drill definition stage in 2019 or at all; the exercise of the First Option or the entering into a joint venture with IAMGOLD; the election for Columbus to earn an additional 20% interest in Maripa; the construction and development plans for the Montagne d'Or gold mine, including anticipated costs and timing thereof; the satisfaction of additional requirements to the construction of the Montagne d'Or gold mine, including but not limited to, the completion of a public consultation process; and the submission and processing of mine permit applications. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in the Annual Information Form of Columbus Gold Corp., available on SEDAR under Columbus' profile at www.sedar.com. Actual results and future events could differ materially from those anticipated in such statements. Columbus undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.



