



BATERO GOLD CORP. ACQUIRES COMMON SHARES OF CB GOLD INC. PURSUANT TO ITS OFFER

Toronto, Ontario, October 7, 2015 – Batero Gold Corp. ("**Batero**" or the "**Company**") (TSX-V: BAT) is pleased to announce that it has acquired today ownership of 51,633,677 common shares (the "**CBJ Common Shares**") of CB Gold Inc. (the "**CB Gold**") which were tendered to its take-over bid and 174,000 CBJ Common Shares on certain published markets, including the TSX Venture Exchange on September 14, 2015, representing in aggregate 29% of the issued and outstanding CBJ Common Shares.

In accordance with securities laws, Batero had previously disclosed in its take-over bid circular in respect of its offer dated August 11, 2015 (as amended pursuant to a Notice of Variation and Extension dated September 8, 2015, the Notice of Extension dated September 18, 2015 and the Notice of Variation and Extension dated September 24, 2015 (collectively, the "**Offer**")), to acquire all of the issued and outstanding Common Shares of CB Gold, that the Company may effect market purchases of CBJ Common Shares during the period of the Offer.

The highest price paid by Batero for the 51,633,677 CBJ Common Shares today pursuant to the Offer was \$0.06 per CBJ Common Share payable either in cash or by 0.8 of a Batero common share. On September 14, 2015, 174,000 CBJ Common Shares were acquired for \$0.055 per CBJ Common Share.

An aggregate of 29,926,459 CBJ Common Shares (including the CBJ Common Shares purchased by Batero on September 14, 2015) have been purchased in published markets since the commencement of the Offer on August 11, 2015 through October 5, 2015, at an average price of \$0.0583 per CBJ Common Share.

Including the CBJ Common Shares acquired by Batero today, the Company owns an aggregate of 69,938,026 CBJ Common Shares, representing 39% of the issued and outstanding CBJ Common Shares. For purposes of calculating the percentage of CBJ Common Shares outstanding as of the date hereof, Batero has assumed that there were 180,852,007 CBJ Common Shares outstanding as of the date hereof as disclosed by CB Gold in its directors' circular in respect of the Offer, filed on SEDAR on August 17, 2015.

Batero's financial advisor is TD Securities Inc. and its legal advisor is Bennett Jones LLP.

Neither the dissemination over the news wires of this news release nor the filing with applicable securities commissions of the related early warning report in connection with the matters disclosed herein in accordance with applicable Canadian securities laws is an admission that any individual or entity named or referred to in this news release owns or controls any described securities or is a joint actor with another individual or entity named or referred to in this new release.

For further information, including to obtain a copy of the report filed by Batero in accordance with applicable Canadian securities laws, please contact:

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About Batero

Batero is a precious and base metals exploration and development company focused on moving the La Cumbre oxide deposit toward a production decision. Once the appropriate level of study has been completed, Batero intends to target the near surface higher grade oxidized gold mineralization at the deposit. Batero is also pursuing opportunities to acquire prospective high-grade, production focused mineral properties in Colombia and Latin America. In pursuing these objectives, Batero plans to leverage its secure treasury position, strong regional relationships, experienced management team, and long-term financial partners. Common shares of the Vancouver-based company trade on the TSXV under the symbol "BAT".

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Any statements or information that express or involve discussions with respect to intentions, predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information and are intended to identify forward-looking information.

Although Batero believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. Forward-looking statements and information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information. Such factors include, among others, risks relating to the purchase of CBJ Common Shares described herein; risks relating to the price of CBJ Common Shares; risks relating to property interests; the global economic climate; metal prices; dilution; environmental risks and non-governmental actions.

Batero's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and, other than as required by applicable securities laws, Batero does not assume any obligation to update forward-looking statements

or information in the event that circumstances or management's assumptions, beliefs, expectations or opinions should change, or there should occur or develop changes in any other events affecting such statements or information. For the reasons set out above, investors should not place undue reliance on forward-looking statements and information.