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NEWS RELEASE

Columbus Gold Grants Incentive Stock Options

Vancouver, BC, Canada, February 16, 2018. Columbus Gold Corp. (CGT: TSX, CGTFF: OTCQX) has granted an aggregate of 5,000,000 incentive stock options to certain officers, directors, employees and consultants to purchase up to 5,000,000 common shares in the capital of Columbus. The incentive stock options have an exercise price of \$0.48 per share, calculated using the 20-day volume weighted average price, which was based on the closing price on February 15, 2018. The stock options expire on February 16, 2023. As a result of this stock option grant, Columbus now has 7,695,000 stock options issued and outstanding, which represents 4.85% of the issued and outstanding common shares of Columbus.

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 filed in May 2017 and the permitting process is currently underway.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman

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