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NEWS RELEASE

Columbus Gold Becomes a Signatory to the International Cyanide Management Code, and Provides Clarity on European Union Legislation for the Use of Cyanide in Gold Mining

Vancouver, BC, Canada, November 20, 2018. Columbus Gold Corp. (CGT: TSX, CGTFF: OTCQX) (“Columbus”) announces that it is a signatory to the International Cyanide Management Code (the “Cyanide Code”), and also provides clarity on the use of cyanide for gold mining in the European Union. As a region of France, French Guiana is part of the European Union.

Columbus Becomes a Signatory to the Cyanide Code

The International Cyanide Management Institute (ICMI) announced on November 1, 2018, that it accepted the application of Columbus to become a signatory to the Cyanide Code. The joint-venture company, Compagnie Minière Montagne d’Or (44.99% Columbus/55.01% Nordgold), has recently also become a signatory. These are important steps towards acceptability of the development of the Montagne d’Or gold mine, located in French Guiana, France. The Cyanide Code is a voluntary industry program.

By becoming signatories, Columbus and Compagnie Minière Montagne d’Or have committed to follow the Cyanide Code’s Principles and implement its Standards of Practice, and to have a verification audit of operations listed for certification conducted by independent third-party auditors within one year from first delivery of cyanide at the listed operations, and every three years thereafter. Operations will be certified if found in compliance with the Cyanide Code, and will be de-certified if ICMI determines that they no longer comply with the Cyanide Code.

The Cyanide Code was developed under the aegis of the United Nations Environment Program by a multi-stakeholder steering committee. It is intended to complement an operation’s existing obligation to comply with the applicable laws and regulations of the political jurisdiction in which the operation is located.

The European Commission Confirms Sufficient Legislation in Place to Use Cyanide for Gold Mining *

As a result of multiple inquiries recently received by shareholders and stakeholders concerning an alleged ban on the use of cyanide for gold mining in the European Union (which includes French Guiana), Columbus wishes to clarify unequivocally that: *THERE IS NO BAN ON THE USE OF CYANIDE FOR GOLD MINING BY THE EUROPEAN UNION*. In fact, cyanide mineral processing technologies for gold and silver extraction are currently used in mines in a number of European Union member countries, including Finland, Sweden, Bulgaria, Ireland, Spain and Greece.

For further clarity, a resolution calling for a general ban on the use of cyanide mineral processing technologies in the European Union was proposed to the European Parliament in May 2010. The European Commissioner for the Environment, Mr. Potočnik, rejected the proposal and in June 2010 published the following statement on behalf of the European Commission:

“The resolution of the Parliament calling for a general ban on the use of cyanide mining technologies in the European Union has received the full attention of the European Commission.

After an in-depth analysis of the issue, the European Commission considers that a general ban of cyanide in mining activities is not justified from environmental and health point of views. Existing legislation notably on the management of extractive waste (Directive 2006/21/EC(1)) includes precise and strict requirements ensuring an appropriate safety level of the mining waste facilities. The limit values for cyanide storage as defined in the directive are the most stringent possible and imply in practice a destruction step of the used cyanide before it is stored.

Due to the lack of better (in the environmental sense) alternative technologies, a general ban on cyanide use would imply the closure of existing mines operating in safe conditions. This would be detrimental to employment without additional environmental and health added value.

The European Commission intends to continue to closely follow the possible technological developments in this sector in order to ensure that ‘best available techniques’ are applied in practice as required by the directive.

In addition, the European Commission considers that the priority should be set on ensuring full application of the directive by the Member States. As guardian of the Treaty, the European Commission intends to take all necessary measures within its remit to ensure that the directive is fully and correctly applied in practice.”

The European Parliament reintroduced a proposed resolution for a ban on cyanide in March 2017, to replace cyanide by an alternative process. The European Commission rejected the proposed resolution and responded in September 2017, in the following manner:

“With regard to paragraph 21 calling for a ban on the use of cyanide mining technologies in the European Union, the European Commission would like to point out that the use of cyanide is currently subject to strict conditions under the Extractive Waste Directive 2006/21/EC (Article 13(6)). The European Commission remains convinced that the proper implementation of the Extractive Waste Directive mitigates the risks of accidents and severely minimizes the impact any accident could have on the environment and on public health. The European Commission

considers that a generalized ban at the European Union level of these technologies would put the European industry under a disproportionate burden. Based on information available to the European Commission, there is at present a lack of better alternative technologies available at a commercial scale. The European Commission will however keep monitoring the development of such alternatives.”

The European Commission’s conclusions are supported by technical reports released in April 2010 and July 2017.

Mineral Processing Plans at Montagne d’Or

Mineral processing plans at a future Montagne d’Or gold mine call for gravity concentration followed by cyanidation of the gravity tailings and cyanide leaching of the gravity concentrate. The plant design reflects a robust metallurgical flowsheet designed for optimum gold recoveries of 94% utilizing unit operations that are well proven in industry.

The cyanide destruction circuit for detoxification of the cyanide leach residues is accomplished with the industry-standard sulfur dioxide (SO₂) / air process. It was demonstrated that cyanide in the leach residue could readily be detoxified to below 10 ppm (parts per million) to ensure that plant tailings comply with European environmental requirements. The plant tailings will be pumped to the Tailings Storage Facility (TSF) with decant return from the tailings embankment returned to the plant as make-up water. Tailings that are in a fully submerged condition will maintain circum-neutral pH with metal and cyanide concentrations below regulatory limits.

For the management of cyanide, the mine design addresses reagent unloading, storage, handling, containment and detoxification of cyanide containing process streams. The cyanide handling area has been located remotely away from offices and workshops, and packaging will be disposed of by incineration. This design approach aligns with the requirements of the International Cyanide Management Code as well as local regulatory requirements for dangerous goods.

** References:*

- European Commission report dated April, 2010: “*Impacts of Gold Extraction In the EU*”
http://ec.europa.eu/environment/waste/mining/pdf/IH_2010-001.pdf
- European Parliament resolution of May 5, 2010, on a general ban on the use of cyanide mining technologies in the European Union
<http://www.europarl.europa.eu/sides/getDoc.do?pubRef=-//EP//TEXT+TA+P7-TA-2010-0145+0+DOC+XML+V0//EN>
- Answer given on June 23, 2010, by the European Commissioner for the Environment, Mr. Potočník, on behalf of the Commission
<http://www.europarl.europa.eu/sides/getAllAnswers.do?reference=P-2010-3589&language=EN>
- Follow-up to the European Parliament resolution on a general ban on the use of cyanide mining technologies in the European Union, adopted by the Commission on July 6, 2010
<https://oeil.secure.europarl.europa.eu/oeil/spdoc.do?i=18364&j=0&l=en>

- European Parliament resolution of March 23, 2017 on implementation of the Mining Waste Directive (2006/21/EC)
<http://www.europarl.europa.eu/sides/getDoc.do?pubRef=-//EP//TEXT%2BREPORT%2BA8-2017-0071%2B0%2BDOC%2BXML%2BV0//EN&language=EN#>
- Follow-up to the European Parliament non-legislative resolution of September 27, 2017, on the implementation of the Mining Waste Directive (2006/21/EC)
<https://oeil.secure.europarl.europa.eu/oeil/spdoc.do?i=29290&j=0&l=en>
- EU publication dated July, 2017: « *Assessment of Member States' performance regarding the implementation of the extractive waste directive; appraisal of implementation gaps and their root causes; identification of proposals to improve the implementation of the directive Final Report* »
<https://publications.europa.eu/en/publication-detail/-/publication/f39af478-8d2e-11e7-b5c6-01aa75ed71a1/language-en/format-PDF>

ABOUT COLUMBUS GOLD

Columbus is French Guiana's leading gold exploration and development company. Columbus holds a major interest in the world-class Montagne d'Or gold deposit. A feasibility study for Montagne d'Or was filed in May 2017, and the permitting process is currently underway. Columbus is also earning into the Maripa gold exploration project where past drilling has returned excellent near surface results, including 36 meters of 4.3 g/t gold.

ON BEHALF OF THE BOARD,

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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: its plans, or modifications thereunder, to develop Montagne d'Or; the construction and development plans for the Montagne d'Or gold mine, including anticipated timing thereof; the satisfaction of additional requirements to the construction of the Montagne d'Or gold mine, including but not limited to, the submission and processing of mine permit applications; the delivery of a concluding report from the French joint ministerial task-force for Montagne d'Or; the acceptability of the development of the Montagne d'Or gold mine; the mineral processing plans of the Montagne d'Or gold mine, including any anticipated results; the Cyanide Code certification of operations at Montagne d'Or; and the earning into of the Maripa gold exploration project. 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.