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NEWS RELEASE

Election of Business-Friendly President in France a Positive Development for Columbus Gold's Montagne d'Or Gold Project; French Guiana

Vancouver, BC, Canada, May 8, 2017. Columbus Gold Corp. (CGT: TSX, CBGDF: OTCQX) ("Columbus") is pleased to report that Emmanuel Macron has been elected President of France; the 8th President of the French Fifth Republic. President-elect Macron campaigned on a business friendly platform, promising to liberalize the French labour market, and committing to lower corporate taxes from 33% to 25%.

In 2015, as the then French Minister of Economy, Emanuel Macron visited Columbus Gold's Montagne d'Or gold project in French Guiana (a Region of France) and expressed his strong support for its development. His site visit received coverage by national media; click on the following link to see photos, newspaper articles (French) and evening news clips (French):

www.columbusgoldcorp.com/updates-2015-08-21-macron

Robert Giustra, CEO of Columbus commented: *"Dear Mr. President-elect Macron, on behalf of Columbus Gold, we would like to extend our congratulations on the occasion of your Presidential victory, and express our trust in your vision of guiding France through a future of economic growth and prosperity."*

ABOUT COLUMBUS GOLD

Columbus Gold is a leading gold exploration and development company operating in French Guiana, France, and in Nevada. Columbus Gold holds a major interest in the Montagne d'Or project in French Guiana, which hosts a world class gold deposit with a recently completed Feasibility Study. The Feasibility Study estimates the creation of over 750 direct jobs and approximately 3,000 indirect jobs during production, which would make it one of the largest creators of employment in French Guiana. Columbus is presently evaluating a number of mine construction financing proposals. In Nevada, Columbus Gold is advancing its Eastside gold discovery. Eastside has outstanding infrastructure for mining and processing, and metallurgical testing indicates that gold and silver at Eastside are amenable to cyanide leaching, whether oxide or sulphide.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman & CEO

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