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***NEWS RELEASE***

## **Columbus Gold Provides Permitting Update for Montagne d'Or Gold Project**

**Vancouver, BC, Canada, May 8, 2018. Columbus Gold Corp. (CGT: TSX, CGTFF: OTCQX) ("Columbus")** is pleased to provide a permitting update for the Montagne d'Or Gold Deposit in French Guiana, France, where Columbus continues to receive widespread vocal support from local elected officials.

The formal public consultation commenced April 3<sup>rd</sup>, 2018, in Saint-Laurent du Maroni. In total, 13 meetings are to be held in various locations around French Guiana. The public consultation process is a pre-condition to submitting mine permit applications.

Public information meetings and workshops are being held in Cayenne, Saint-Laurent du Maroni, Awoliya-Yalimapo, Apatou and Mana. The purpose of the meetings and workshops is to foster a greater understanding of mining operations, risk management, the environment, employment, job training, and the economic and social benefits of the Montagne d'Or Gold Mine.

At the conclusion of the public consultation on July 7<sup>th</sup>, 2018, the French National Public Debate Commission will publish a report containing conclusions and recommendations, if any, to be considered by the Montagne d'Or joint venture (Columbus 44.99% and Nordgold 55.01%).

The Montagne d'Or joint venture plans to submit the Environmental and Social Impact Study and the mine permit applications shortly after the French National Public Debate Commission has published its report.

With the permitting process well-advanced, Columbus is turning its attention towards other opportunities in French Guiana that could establish Columbus as a dominant player in an emerging gold mining district.

### **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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*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 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, the delivery of an environmental and social impact study and the submission and processing of mine permit applications; expectations regarding future maintenance and capital expenditures, and working capital requirements. 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. ("Columbus"), available on SEDAR under Columbus' profile at [www.sedar.com](http://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.*