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NEWS RELEASE

Columbus Gold Confirms Voting Results of its Annual General and Special Meeting

Vancouver, BC, Canada, March 20, 2020. Columbus Gold Corp. (CGT: TSX, CGTFF: OTCQX) (“Columbus”) is pleased to announce that Robert Giustra, Laurent Mathiot, Peter Gianulis, Marie-Hélène Bérard and Oleg Pelevin were elected as directors of Columbus at the 2020 Annual General and Special Meeting of Shareholders held on March 17, 2020 (the “Meeting”).

In addition, shareholders approved the continuation of the existing Share Option Plan and the existing Shareholder Rights Plan until March 17, 2023, as described in the information circular of the Meeting. The OCIM private placement, previously announced on February 13, 2020, also received shareholder approval.

Detailed voting results for the Meeting are as follows:

Motion	Votes For	% For	Votes Against	% Against	Votes Withheld	% Withheld
Number of Directors	43,178,677	97.80	971,850	2.2	0	0.00
Election of Director Nominees:						
Laurent Mathiot	42,656,841	96.62	0	0.00	1,493,685	3.38
Marie-Hélène Bérard	38,175,170	86.47	0	0.00	5,975,457	13.53
Oleg Pelevin	42,617,841	96.53	0	0.00	1,532,685	3.47
Peter Gianulis	38,068,277	86.22	0	0.00	6,082,249	13.78
Robert Giustra	43,091,845	97.60	0	0.00	1,058,681	2.40
Appointment of Auditors	86,434,123	97.39	0	0.00	2,314,762	2.61
Share Option Plan	27,670,134	62.67	16,480,391	37.33	0	0
Shareholder Rights Plan	23,774,915	53.85	20,375,612	46.15	0	0
OCIM Finance Private Placement*	42,101,759	95.36	2,048,767	4.64	0	0
Other business	23,487,895	53.20	20,662,631	46.80	0	0.00

* Voted shares do not include shares held by interested shareholders.

About Columbus

Columbus is French Guiana’s leading gold exploration and development company with a portfolio of high-quality projects in a highly prospective and underexplored segment of the Guiana Shield. Its objective is to discover major economic gold deposits that can be developed following the highest international standards for Responsible Mining. Columbus holds a major interest in the world-class Montagne d’Or mine development project. It is also advancing the Maripa gold exploration project, where past drilling had returned excellent near surface results, including 36 metres of 4.3 g/t gold.

ON BEHALF OF THE BOARD,

Rock Lefrançois
President & CEO

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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 timing and rendering of a decision regarding the development of the gold mining industry in French Guiana; the earning into of the Maripa gold exploration project and related exploration objectives and plans; the acquisition of a producing gold mine in South America and targeting for acquisition of gold deposits; and cyanide processing activities in French Guiana, including plant construction. 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.