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NEWS RELEASE

Cyanide Processing Authorised for Use at a Mine Site in French Guiana

Vancouver, BC, Canada, December 3rd, 2019. Columbus Gold Corp. (CGT: TSX, CGTFF: OTCQX) ("Columbus") is pleased to report on a very positive decision from the French government for the development of the gold mining industry in French Guiana, where Columbus is currently advancing its gold projects.

In 2014, the French government had authorised the construction and operation of a cyanide processing pilot plant on the outskirts of Cayenne, the capital of French Guiana, to treat gravity ore concentrates from various gold mines in French Guiana (news release dated February 28, 2014). On November 22, 2019, the French government authorised the start up of a cyanide processing plant at Dieu-Merci, a gold mine site located 100 kilometres west of Cayenne. Construction of the plant was approved by the State services in 2015, and with all permits in place, hot commissioning will commence soon for a start of processing slated for early 2020. The plant will have a capacity of 300 tonnes per day with extraction of 90% of the gold by cyanidation.

This decision is based on several recent independent French agency reports (BRGM, Ineris) that have studied the risks and best practices of cyanide extraction technology for gold. The reports conclude that the main risks are related to the transport and storage of the product and that cyanide technology offers a maturity and a robustness superior to any other existing alternative. Cyanide technology is used at two major gold mines in neighbouring Suriname.

Rock Lefrançois, President & CEO of Columbus Gold, commented: "This recent development is a major step and a clear message that the French government is committed to developing the gold mining industry in French Guiana."

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. The Company is signatory to the International Cyanide Management Code. 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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