



CB GOLD INC.



Vetas Gold Project Transition to Development

TSX-V: CBJ

**Precious Metals Summit
September 2014**

CAUTION REGARDING FORWARD LOOKING STATEMENTS:

Certain statements included in this presentation are forward-looking statements within the meaning of Canadian securities laws, including the following statements regarding the properties in the Departamento de Santander: the ability of CB Gold Inc. (the “Company”) to acquire concessions with potential resources; the potential to develop resources and then further develop reserves; the anticipated economic potential of the concessions; the anticipated economic and political developments in Colombia; the availability of capital to finance the Company to execute its Company Strategy.

Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the concessions’ holder believes are appropriate in the circumstances. Many factors could cause the Company’s results, performance or achievements to differ materially from those expressed or implied by the forward looking statements, including: discrepancies between actual and estimated resources; exploration, development and operating risks; limited experience with development-stage mining operations; dependence on early exploration stage concessions; political and foreign risks; uninsurable risks; competition; production risks; regulatory restrictions, including environmental regulatory restrictions and liability; currency fluctuations; defective title to mineral claims or property and dependence on key employees. Persons reviewing this presentation are cautioned not to place undue reliance on forward-looking statements due to inherent uncertainty therein. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

The scientific and technical information on which this presentation has been based was approved by Marius Mare, a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

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The securities of the Company referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act"), as amended, and may only be offered, and this presentation may only be made, to persons within the United States or to, or for the account or benefit of, U.S. persons (as that term is defined in Regulation S under the U.S. Securities Act) that are "accredited investors" within the meaning of Rule 501(a) of Regulation D under the U.S. Securities Act.

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2014 Accomplishments and Priorities



Moving towards development:

- ✓ Finalized initial drilling exploration program on 3 targets distributed on 5 out of the 10 owned properties;
- ✓ Released initial NI43-101 mineral resource estimate and NI43-101 Technical Report on the Vetás Gold Project (prepared by SRK);
- ✓ Completed Preliminary and further metallurgical testwork;
- ✓ Undertook significant cost reduction program;
- ✓ Ongoing Conversion of Existing Licenses to Concession Contracts to ensure the long-term exploitation (+20yrs);
- ✓ Ongoing Gravity pre-concentration followed by intensive leaching amenability testwork;
- ✓ Strengthening Board and Management;
- PEA and Mine Planning.



Vetas Gold Project: Quality features



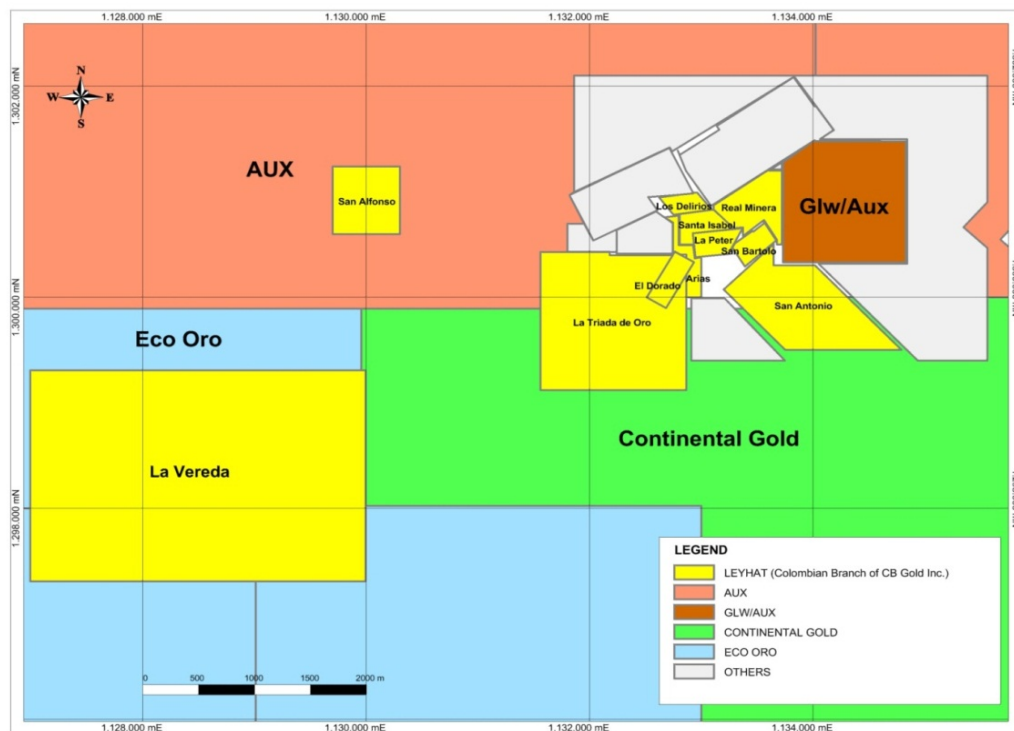
- ❑ **100% owned properties and permit to mine - 6 approved environmental management plans (PMAs);**
- ❑ **No environmental restriction:**
 - Development of the Vetas Gold project not affected by either Natural Regional Park Paramo de Santurban or by the Paramo of Santurban(*);
- ❑ **Potential for Low Capex and Low Opex:**
 - Latest metallurgical testwork results show combined gravity / flotation concentrate recoveries of up to 99.8% and up to 91.4%+ for traditional gravity gold recovery;
 - Low Capex and Low Opex - potential to produce a gravity / flotation concentrate for direct smelting or intensive leaching offsite, eliminating the need for cyanidation;
- ❑ **Upside Potential from numerous untested Vetas targets;**
- ❑ **Existing Infrastructure and strong social licence:**
 - 2.5hr drive from Bucaramanga; Skilled and readily available workforce; 5MW substation at site; Water available year-round;

(*) According to the map released by the Ministry of Environment, the Company's la Triada de Oro, San Bartolo, Los Delirios, San Alfonso, Arias, Santa Isabel and La Peter properties are not impacted in any way by the Paramo boundaries. The Real Minera and El Dorado properties appear to be impacted by the boundaries in a minor manner but the Company doesn't expect this to have any significant effect on its ability to develop the Vetas Gold Project. 5

Vetas Gold Project – Layout



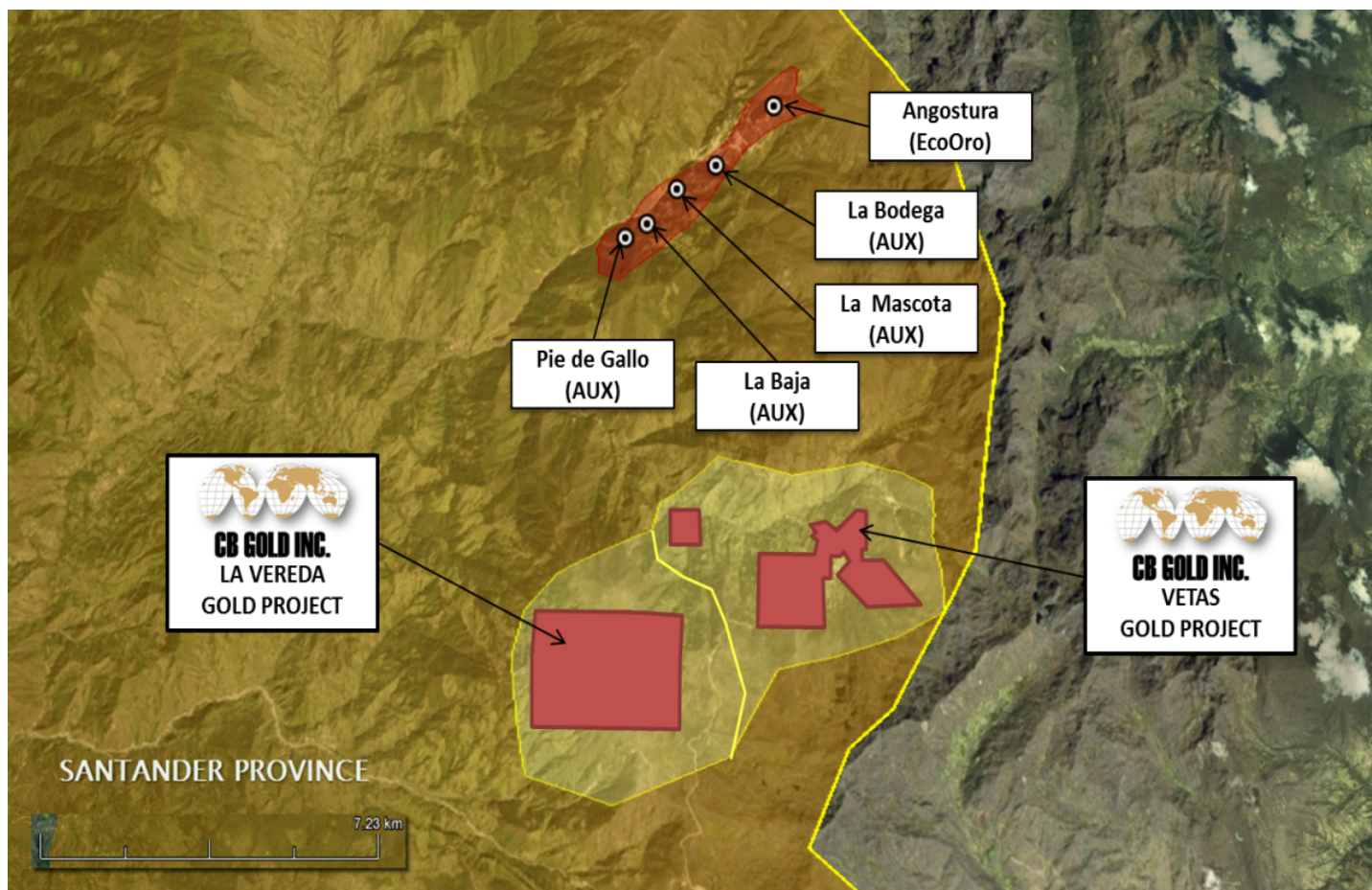
- 10Km South of the California District;
- 2.5 hours driving on a paved road from Bucaramanga – main commercial City in Santander;
- Land package – approx. 1000Ha;



Vetas Gold Project: Deposits Layout



Multi-million ounce potential* - Over 20M oz / Au reported in the California – Vetas mining District.**



**The potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource. **AUX, EOM..*

71,000m drilled on only 3 targets

Expanded the Real Minera Sheeted Vein Zone:

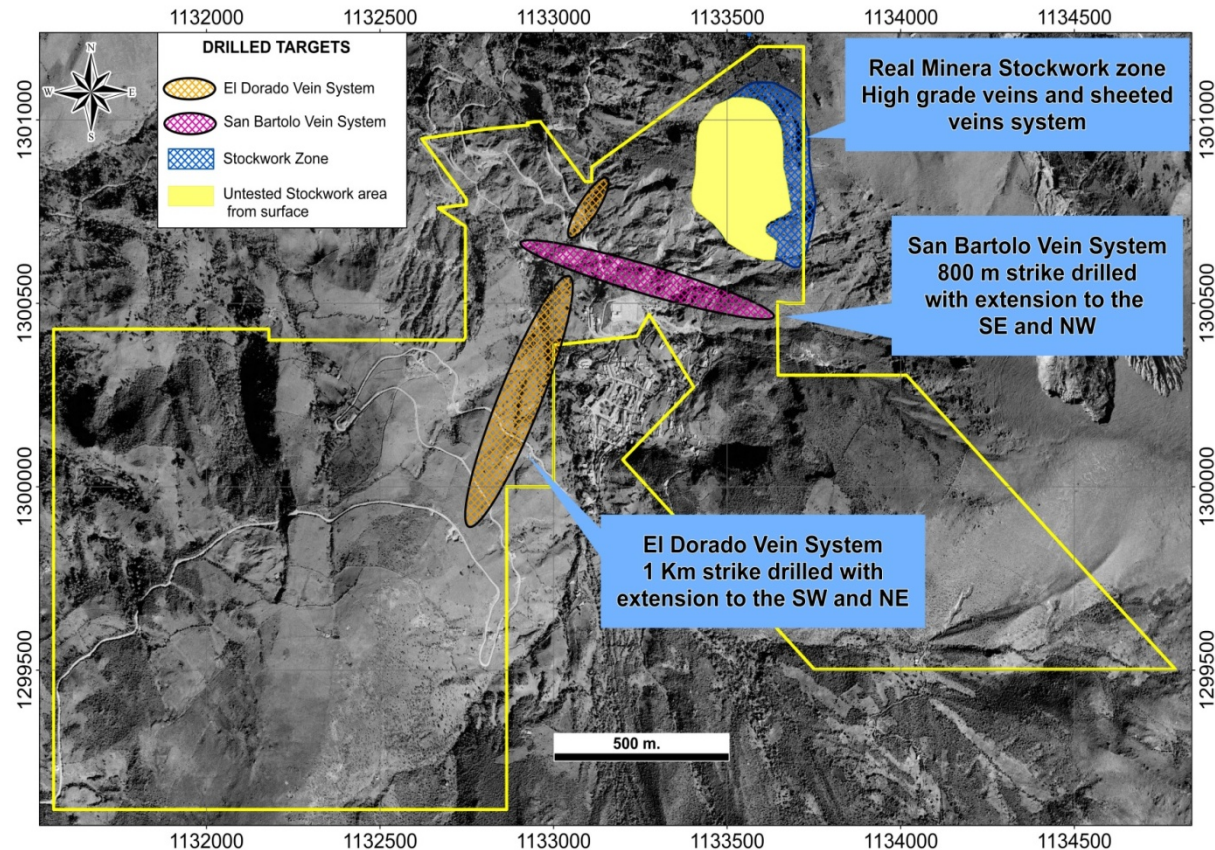
- Defined 300m N-S by 200m E-W;

Drill defined El Dorado Vein System over 1km of strike length:

- Identified multiple parallel structures;

Drill defined San Bartolo Vein System over 800m of strike length:

- Potential for 200m extension NW and potential extension to the SE.



Vetas Gold Project: NI43-101 Res. Stat.



Vetas Project Exploration Potential***

- High relief dictated numerous holes drilled from a single platform resulting in gaps between platforms;
- SRK estimated potential resources in gaps and down dip extension of structures in the fault-fill veins and stockwork structures:
 - San Bartolo/El Dorado – 2.0 - 3.0 MT yielding between 170,000-530,000 oz Au and 640,000-2,890,000 oz Ag;
 - Real Minera – 4.5 – 8.0 MT yielding between 50,000-130,000 oz Au and 140,000-320,000 oz Ag.

***Independent Technical Report on the Vetas Gold Project, Santander Department, Republic of Colombia, SRK Consulting, Effective Date April 2, 2014. Guy Dishaw, P.Geo. of SRK, Vancouver, B.C., a "Qualified Person" as defined under NI 43-101 is responsible for the estimation of the Vetas Gold Project mineral resources.

Mineral Resource Statement*, Vetas Project, Santander Department - Republic of Colombia

Category	Tonnage	Grade		Metal	
		Au	Ag	Au	Ag
	000' t	g/t	g/t	000'oz	000'oz
Near Surface, Stockwork Veins**‡					
Indicated	1,054	3.20	2.60	108	88
Inferred	941	1.64	1.63	50	49
Narrow, Fault-Fill Veins**					
Indicated	118	3.74	8.58	14	33
Inferred	1,681	4.42	17.01	239	920
Combined Mining					
Indicated	1,172	3.25	3.20	123	121
Inferred	2,622	3.42	11.49	289	969
<p>*Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate. Grade outlier restrictions have been used where appropriate. Cut-off grades are based on a price of US\$1,500 per ounce of gold and gold process recoveries of 95 percent for Near Surface, Stockwork vein and Narrow, Fault-Fill vein resources, without considering revenues from other metals.</p> <p>**Near Surface, Stockwork vein mineral resources are reported at a cut-off grade of 0.50 g/t Au in relation to a conceptual pit shell. Narrow, Fault-Fill vein mineral resources are reported at a cut-off grade of 1.50 g/t Au.</p> <p>‡The pit shell optimization is conceptual in nature and, although estimated resources are constrained by the property boundary, a significant portion of the conceptual shell extends over the property boundary. It is reasonable that additional land acquisition and surface rights or agreements would be obtained to accommodate this conceptual mining infrastructure and associated surface infrastructure to make the project feasible.</p>					

Vetas Gold Project: Upside Potential



El Dorado Vein System – 2km NE-SW strike - 1,000m of strike drilled:

- Potential to extend 700m to the SW and 300m to the NE;
- Open at depth + three parallel structures;

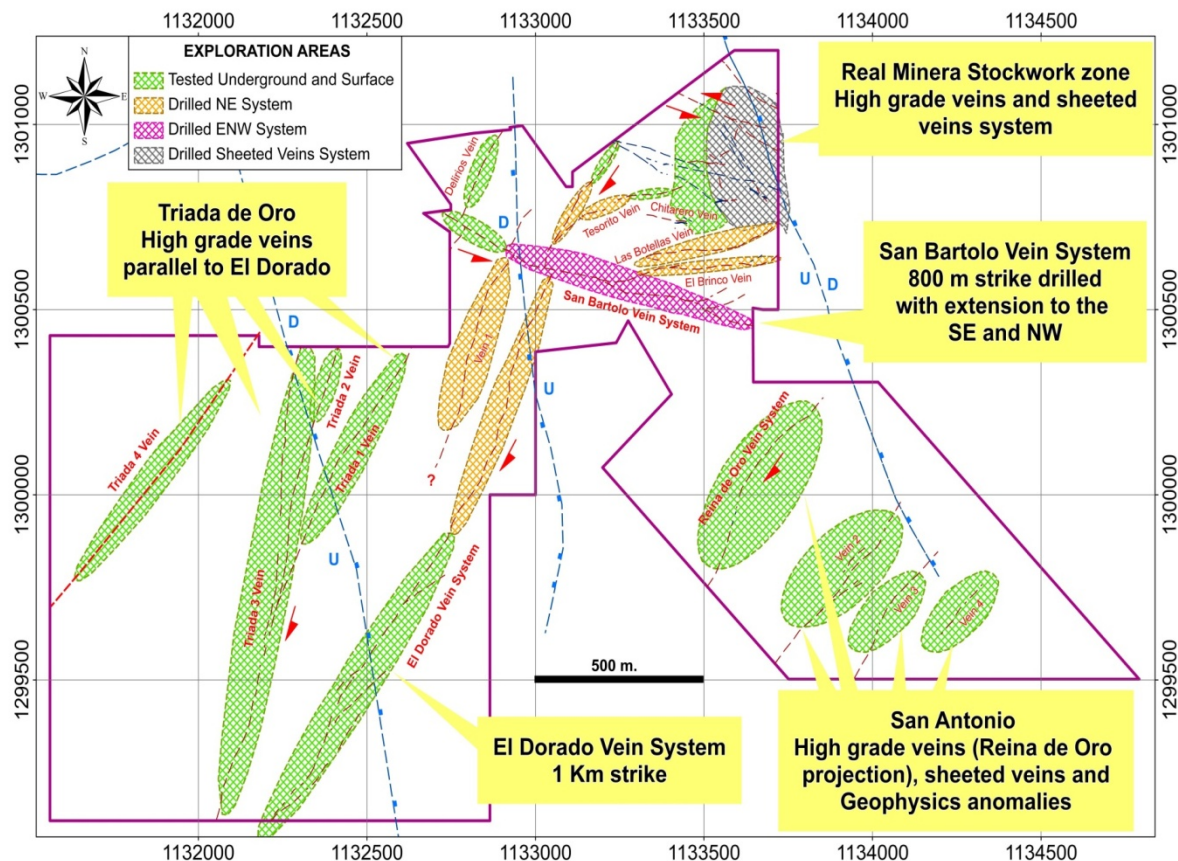
San Bartolo Vein System – 1km NW-SE strike - 800m of strike drilled:

- Potential to extend 200m NW;

La Triada Vein System – 1km NE-SW strike:

- 3+ potential veins, each 1km or more strike potential;

San Antonio – Extension of NE-SW veins from neighboring mine.



Vetas: High Grade and Strong Potential

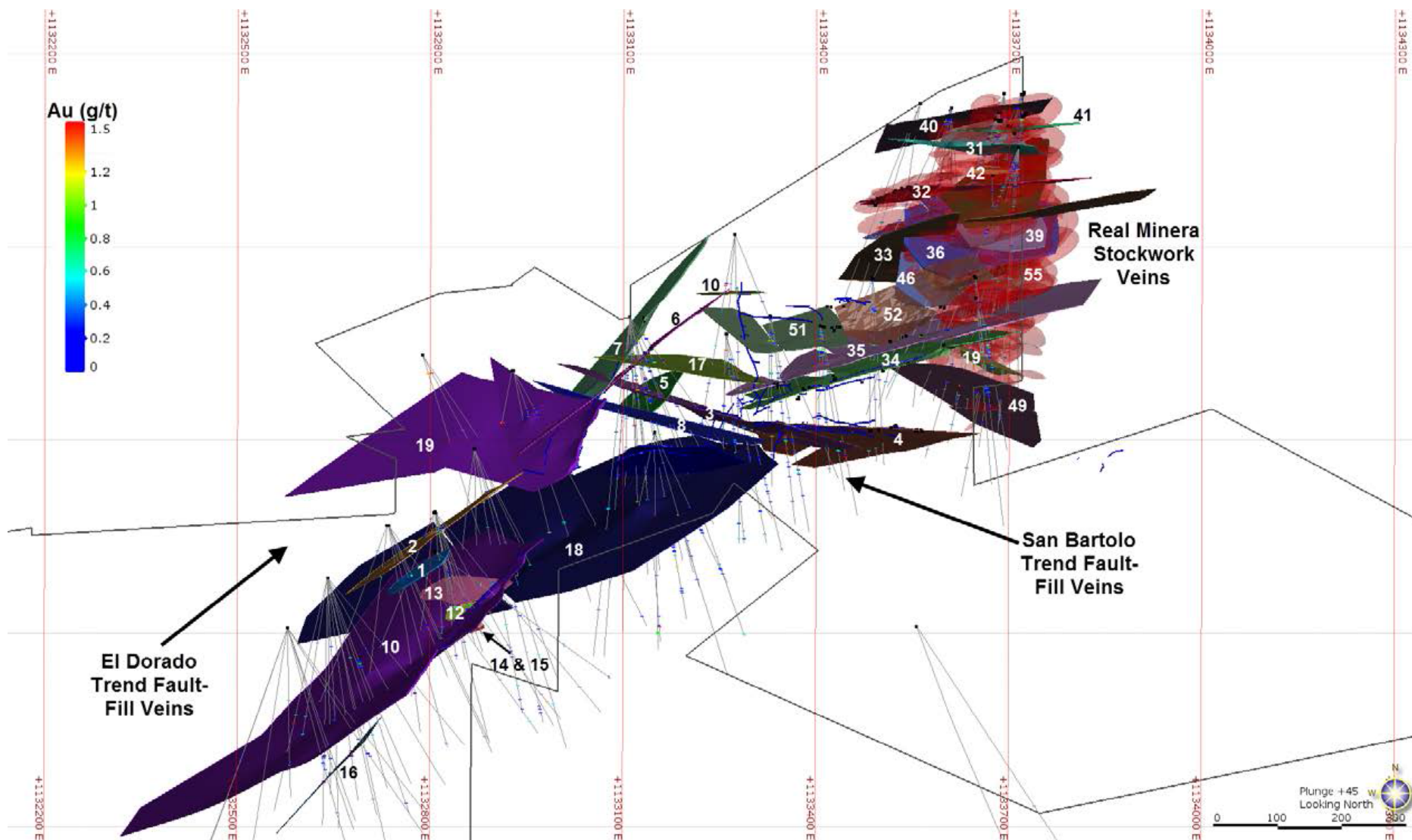


Strong potential through its large zone of high grade veins and stockwork mineralization:

- High Grade Veins: 11.5km total length; range between 0.5 to 4.30m in width (with alteration halo); at least 400m vertical extent;
 - 7.7km length still untested;
- Stockwork – Sheeted veins: total dimension of greater than 480m length, 315m width and at least 600m depth;
 - 70% of area remains to be drill tested at Real Minera Property;
- Strong upside potential from untested targets.



Vetas Gold Project: Vein Model



Vetas: Excellent Social Environment



❑ Strong social support and license:

- Vetas town population is over 90% mining based

❑ Support to Local and Regional Communities:

- CB Gold is an active supporter of initiatives to develop sustainable business opportunities in the communities in which it operates;

❑ Agreement with the SENA Institute:

- SENA and CB Gold work together to provide for professional and certified education to the Company's labour force and Vetas community;

❑ Support to the Local Hospital and Schools:

- CB Gold actively contributes to the Vetas Hospital, Schools and their main personnel.



Moving towards development of the Vetás Gold Project:

- ✓ **Permitted to mine - 6 PMAs approved;**
- ✓ **No environmental restriction:**
 - Development of the Vetás Gold project not affected by either Natural Regional Park Paramo de Santurban or by the Paramo of Santurban(*);
- ✓ **Potential for High Grade, Low tonnage operation, Low Capex and Low Cash Cost project:**
 - Potential for low CAPEX and low OPEX; small plant and lead time to produce a gravity / flotation concentrate for direct smelting, eliminating the need for cyanidation;
- ✓ **Existing Infrastructure:**
 - 2.5 hr drive from Bucaramanga; Skilled and readily available workforce; 5 MW substation at site; Water available year-round;
- ✓ **Strong Social Licence:**
 - Vetás town population is over 90% mining based – full acceptance of the Vetás Gold Project development;
- ✓ **Strong upside potential from numerous untested Vetás targets.**

Appendix

Capital Structure – August 2014



Shares Outstanding		159.1 million
Options Outstanding		13.2 million
Warrants*		30.4 million
Fully Diluted Shares		202.7 million
Market Capitalization (@ August 31, 2014)		\$12.7 million
Management and Director Ownership		9.6%
Major Shareholders		
	Former Lumina Capital	Invesco-Trimark Resources Fund
	Dynamic Funds	US Global Investors
	Michelle Navarro Grau (CMH)	ING Investment Management Advisors B.V.

* 25.4 million @ \$0.70, expiring October 2015 and 5 million @ \$0.09, expiring November 2014

Strong Board of Directors



Hernan Martinez

Chairman

- CEO and Director of Pacific Coal
- Director of Pacific Rubiales and of Gran Colombia Gold.
- Former Minister of Mines & Energy, Colombia, President of Exxon Mobil Colombia, Director of Ecopetrol.

David Laing

Director

- President, CEO, and Director of Catalyst Copper Corp.
- Former Executive VP Technical Services with Endeavour Mining.
- Former Director of Mining, Endeavour Financial.

Fabio Capponi

President, CEO, Director

- Formerly with Endeavour Financial - Involved in mergers, acquisitions, worth over \$5 billion.
- Over 10 years experience in creating, structuring and selling natural resources companies.
- Successful track-record in Colombia in the oil & gas and gold sector.

Juan Manuel Pelaez

Director

- Former International Business Advisor to Pacific Rubiales Energy Corp.
- Former President of Operations for Medoro Resources Ltd. in Colombia. President of Proelectrica & Cia SCA ESP.
- More than 25 years of management experience with resource companies in Colombia.

Executive Team and Advisors



Ana Milena Vasquez

VP Operations Colombia

- Previously CFO and General Manager of Carbones del Cesar S.A. in Colombia and General Manager of Carbones Nueva Naricual C.A. in Venezuela. Founding partner of Bogota-based D&PE SA, a venture capital investment banking business.

Susan Rubin, C.A.

CFO

- Most recently Chief Financial Officer of Ventana Gold Corp. and Wildcat Silver Corp.
- Chartered Accountant with over 20 years of progressive financial management experience.

Marius Maré, P.Geo

VP Exploration - QP

- More than 20 years of senior exploration experience with exploration and producing companies in North America, Latin America and Africa.
- Former VP Exploration with Kimber Resources. Previously held senior roles with Placer Dome and Phelps Dodge Exploration.

Victor Torres

Vetas Chief Project Geologist

- More than 15 years of geological experience in Peru, Chile and Colombia with epithermal-porphyry and skarn systems.
- Previous experience with Teck Cominco, Placer Dome, Antofagasta and Amera Resources.

Serafino Iacono

Advisor to the Board

- Co-Chairman of Pacific Rubiales Energy.
- Executive Co-Chairman and Director of Gran Colombia Gold.
- Co-Founder of Bolivar Gold Corp. and Pacific Stratus Energy.

Miguel de la Campa

Advisor to the Board

- Co-Chairman of Pacific Rubiales Energy.
- Executive Co-Chairman and Director of Gran Colombia Gold.
- Co-Founder of Bolivar Gold Corp. and Pacific Stratus Energy.



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