



**CGT: TSX-V**  
**CBGDF: OTCQX**  
**3CG: Frankfurt**

*Distinguished Mine Finders*



**Precious Metals Summit - Zurich**  
**November 4, 2014**

Columbus Gold Corporation

**Peter A. Ball**  
**Senior Vice President**

[www.columbusgoldcorp.com](http://www.columbusgoldcorp.com)

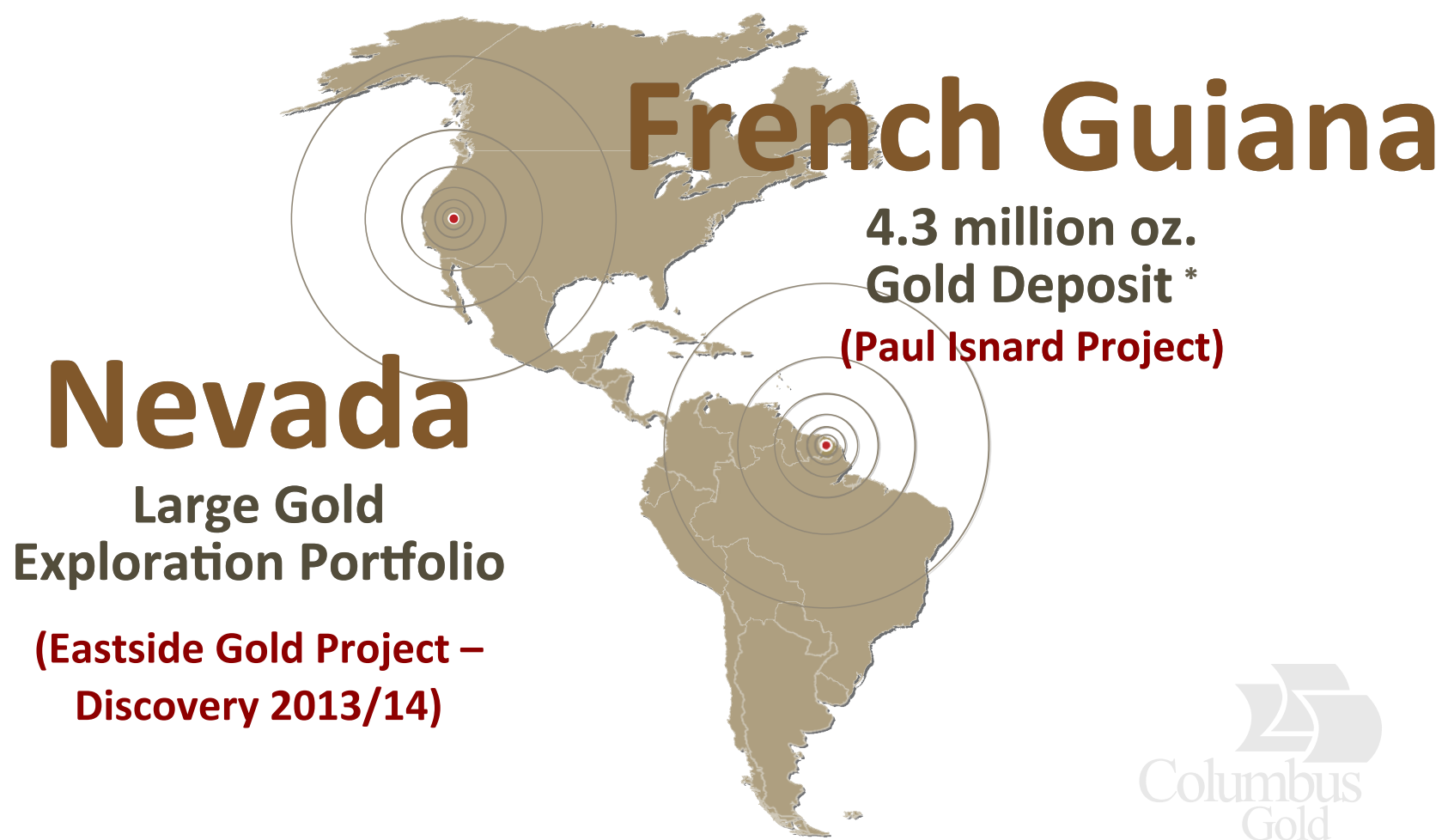
This presentation contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"), regarding geological interpretations, potential timing and content of exploration programs, receipt of permits or property titles, joint venture agreements, financings, and similar topics. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Columbus Gold to be materially different from those expressed or implied by such forward-looking statements. Because forward-looking statements refer to events and conditions that have not yet taken place, they involve inherent risks and uncertainties, and reliance should not be placed on such statements. Some of the risks, uncertainties, and other factors that may cause actual results to be materially different from those expressed or implied by the forward-looking statements may include without limitation the ability to obtain regulatory, shareholder, and security exchange approvals; the ability to satisfy conditions precedent; the ability to obtain applicable exemptions from prospectus and registration requirements in connection with the issuance of securities of Columbus Gold; the ability to complete milestones; the ability to obtain qualified workers, financing, permits, approvals, and equipment; changes in the commodity and securities markets; decisions respecting whether or not to pursue the transactions made by Columbus Gold or the other parties with which Columbus Gold is interacting; non-performance by contractual counterparties; and general business and economic conditions. Forward-looking statements are also based on a number of assumptions that may prove to be incorrect, which may include without limitation assumptions about: general business and economic conditions; that applicable approvals are obtained; that conditions precedent are satisfied; that exemptions are available and employable by Columbus Gold; that milestones are completed; that qualified workers, financing, permits, approvals, and equipment are obtained; that market conditions continue; that decisions of Columbus Gold and third parties are made that are in line with such forward-looking statements; that contractual counterparties perform their obligations as required; and that Columbus Gold is able to locate sufficient financing for favourable ongoing operations.

The foregoing lists of factors and assumptions are not exhaustive, and Columbus Gold undertakes no obligation to update any of the foregoing except as required by law. Most of the forward-looking statements contained in this presentation are collected from other disclosure sources of Columbus Gold, including without limitation news releases, information circulars, technical reports, and other regulatory and securities exchange filings. Columbus Gold recommends and expects that you will review the applicable forward-looking statement disclaimer language in such original sources for additional information on the forward-looking statements contained in this presentation.

Rock Lefrançois, P.Geo. (OGQ), is Columbus Gold's Chief Operating Officer and Qualified Person under National Instrument 43-101, and has reviewed and approved the technical content of this presentation with respect to the Paul Isnard Project.

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is the Qualified Person under NI 43-101, and has reviewed and approved the technical content of this presentation with respect to the Eastside Project.



- **100% ownership of Paul Isnard Project in French Guiana containing the Montagne d'Or Gold Deposit - 43-101 Inferred Resource\*: 4.3 M oz. gold**
  - Nord Gold NV funding \$30M+ Exploration and Development Program to advance asset to Bankable Feasibility Stage by 2017 to earn 50.01%
  - Completing 25,700 m (130 hole) drill program by November 2014 – **NEWS FLOW**
  - Completing Resource Update –January/February 2015 – **Corporate Catalyst**
  - Completing PEA by end of March/April 2015 – **Corporate Catalyst**
- **World-Class exploration team in Nevada – Cordex – recently made new gold discovery in Nevada – Eastside Project**
  - Commencing ~\$5M (250 hole) drill program at Eastside by December 2014 - **NEWSFLOW**
- **~\$7.5 Million Cash** *(October 1, 2014)*
- **No Debt**



### **Robert Giustra - Chairman & CEO**

- Engaged in creating, financing, developing and managing publicly traded mining companies since 1992.
- Former investment banker with an international investment dealer specialized in the resource sector.

### **Andy Wallace - Director**

- Long and successful history of gold discovery and mine development.
- Credited with discovery of Stonehouse/Lone Tree, Marigold and Daisy mines in Nevada.



### **Rock Lefrançois - Chief Operating Officer**

- Geologist with 25 yrs experience with precious metal deposits including with Cambior and Aur Resources.
- High-level positions with junior exploration companies including President & COO of NioGold.

### **Michel Boudrie - Manager French Guiana**

- Geologist with more than 18 years experience in French Guiana.
- Former regional director for Golden Star in charge of the Paul Isnard project.

### **Donald Gustafson - Technical Director**

- Career with Homestake (now Barrick) as VP, Director of Exploration, and Manager of Deposit Development.
- Former Director of Golden Cycle Gold which was acquired in a takeover bid by AngloGold Ashanti.

### **Michel Jébrak - Advisor**

- Highly published geologist with over 30 yrs experience; specialized in the geology of mineral resources.
- Global advocate for the mining industry and for the responsible development of industry policies.

# French Guiana...

- Politically Stable
- Progressive Mining Jurisdiction
- Favourable Geology
- Long History of Gold Production

**As one of 27 regions of France, French Guiana benefits from:**

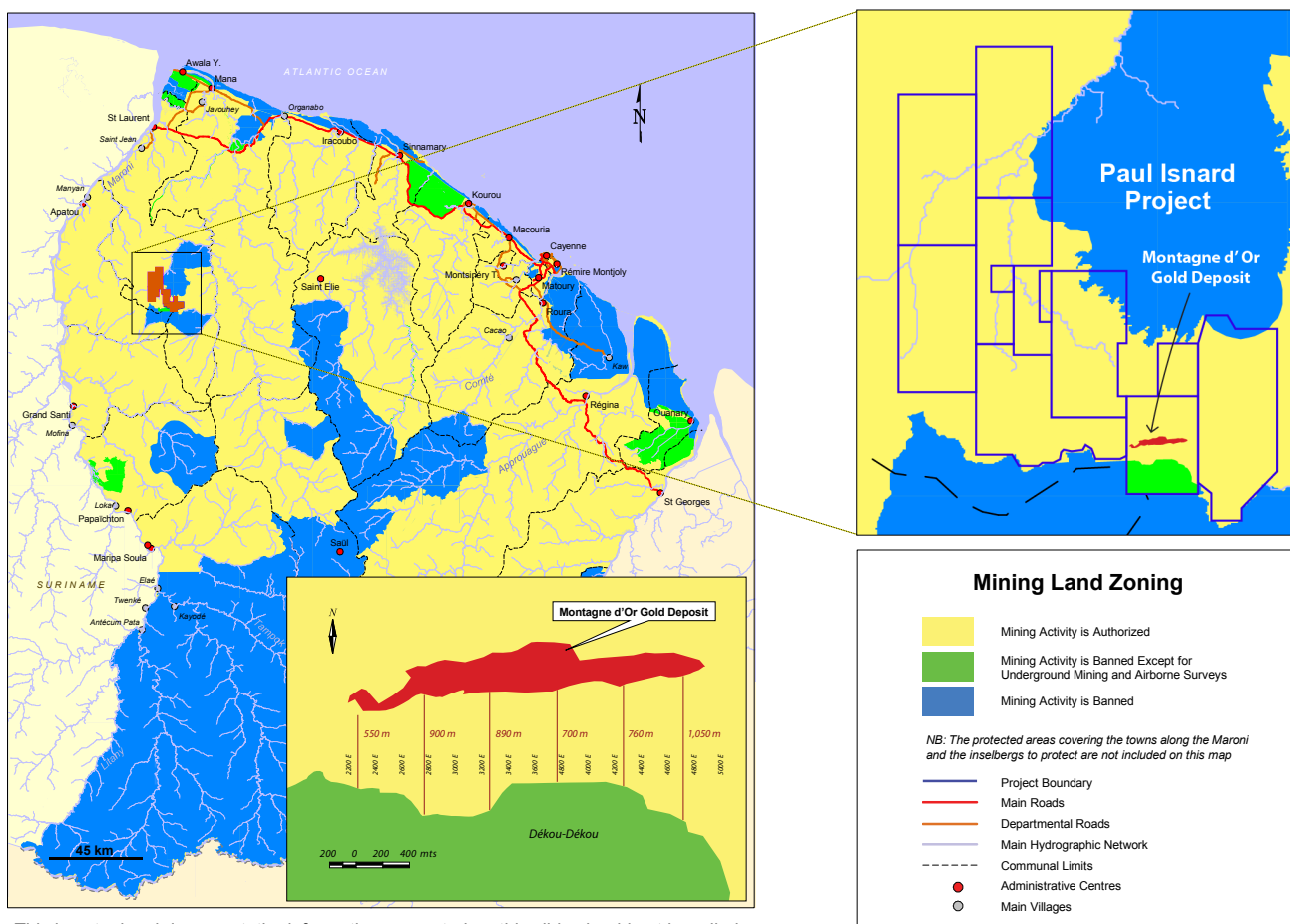


- Security of ownership
- A reliable legal system
- Low corruption levels



*Cayenne - Capital City of French Guiana.*

**2012:** Legislation defined zones where mining, particularly open pit mining, is authorized.

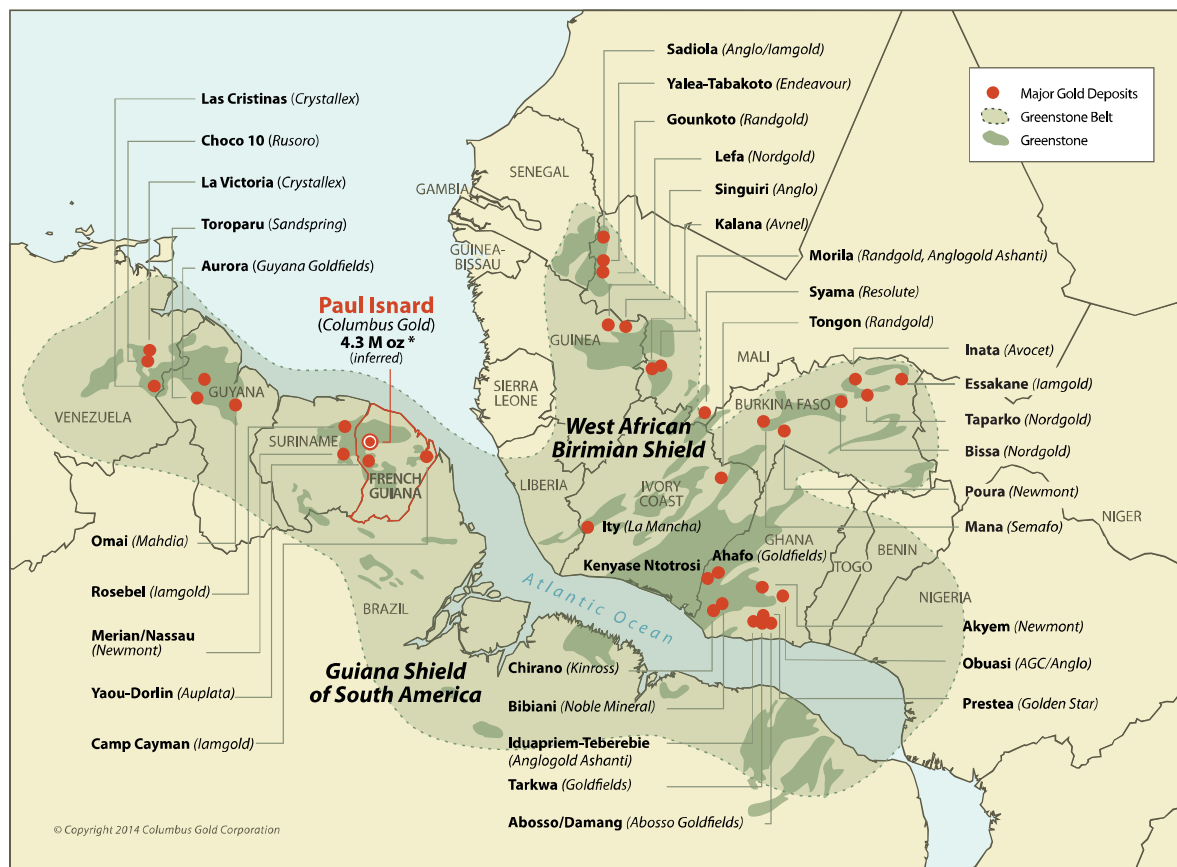


*This is not a legal document; the information presented on this slide should not be relied upon.*



- 2012:** Legislation defined zones where mining, particularly open pit mining, is authorized.
- 2013:** Granted exploration licenses in mainland France for the first time in more than two decades.
- 2014:** Formation of state owned mining company to support gold mining industry in French Guiana.
- 2014:** Reduction in the state royalty.
- 2014:** Gold producer reports receipt of required authorizations to construct a cyanide plant.
- 2015:** Projected implementation of new French Mining Code with stated objective of streamlining approval process and reinvigorating mining industry.

## FRENCH GUIANA Favourable Geology

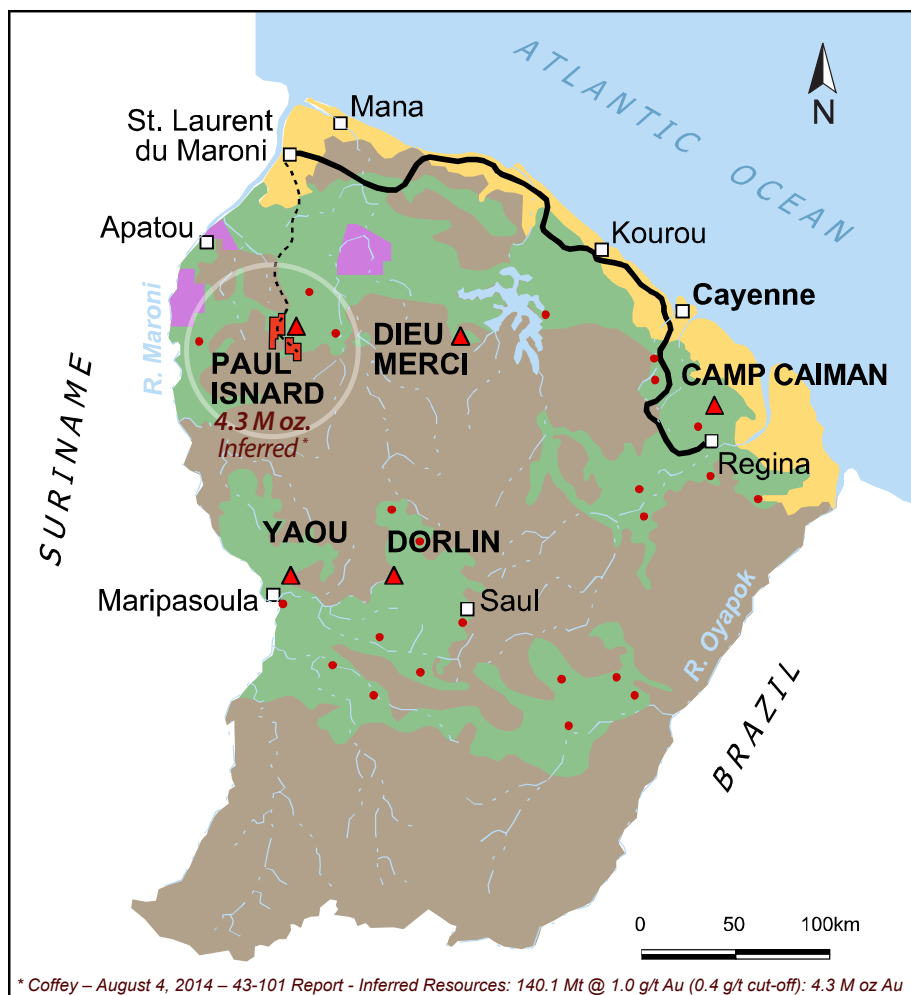


\* Coffey – August 4, 2014 – 43-101 Report - Inferred Resources: 140.1 Mt @ 1.0 g/t Au (0.4 g/t cut-off): 4.3 M oz Au

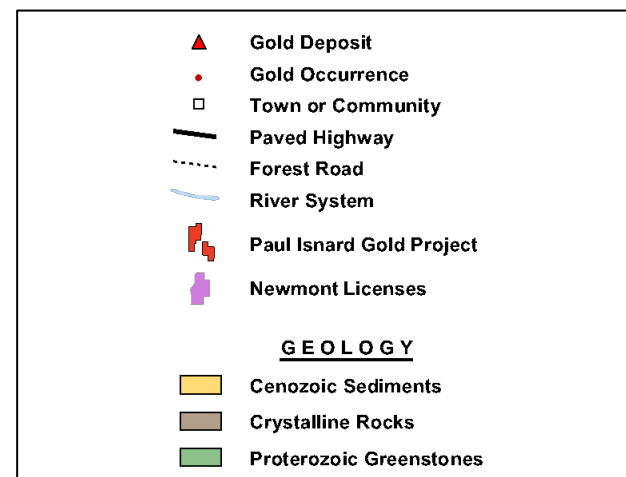


- Geological continuity between the **Guiana Shield** of South America and the **Birimian Shield** of West Africa.
- +250 M oz. gold production and resources contained in the greenstone belts of the Birimian Shield (*source: BRGM*).
- The Guiana Shield is **VERY** under-explored relative to the Birimian Shield (*20yrs vs. 100yrs exploration history*).

- In particular, French Guiana is the most underexplored sector of the Guiana Shield with 35,000 km<sup>2</sup> of greenstone coverage, suggesting considerable discovery potential.



\* Coffey – August 4, 2014 – 43-101 Report - Inferred Resources: 140.1 Mt @ 1.0 g/t Au (0.4 g/t cut-off): 4.3 Moz Au



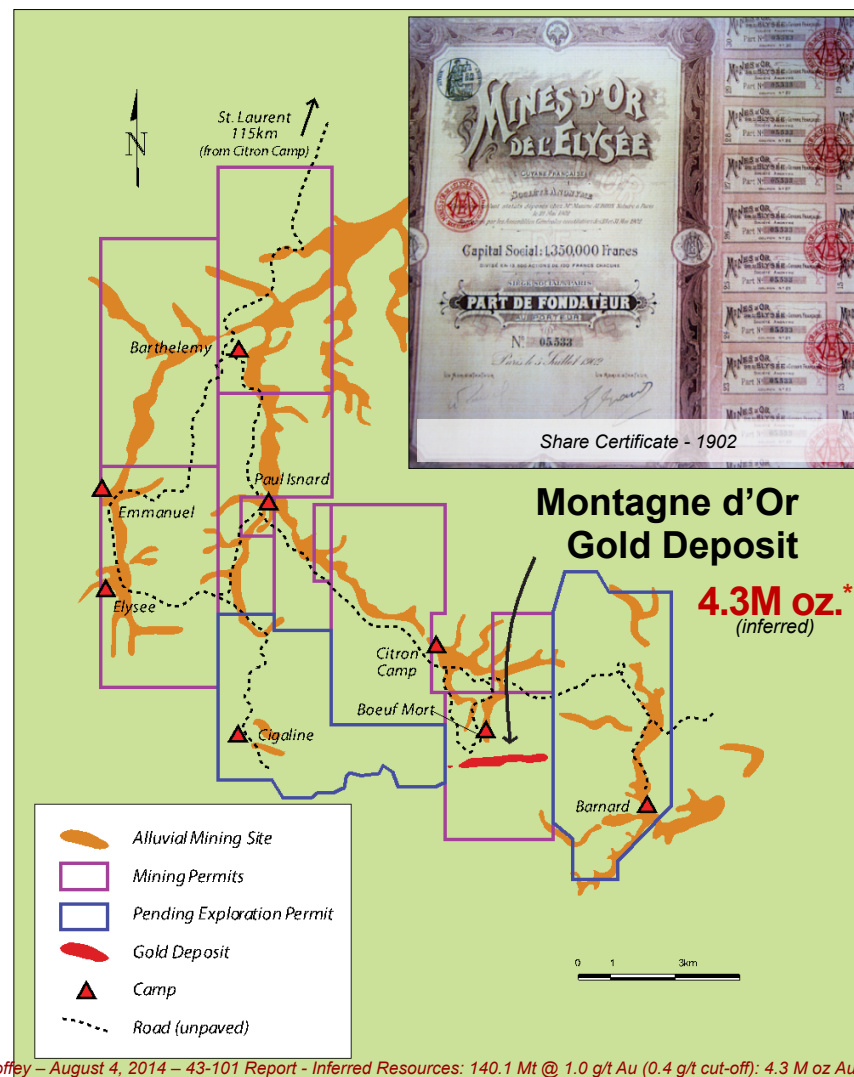
## FRENCH GUIANA / PAUL ISNARD PROJECT

### Long History of Gold Production

- Gold was first discovered in French Guiana in 1854 and the history of the region has since been tightly linked to Gold.
- French Guiana ranks number 1 in the world for gold production per capita.
- Recorded alluvial gold production at Paul Isnard Project of more than 2 million ounces since 1875.



Dredge at Paul Isnard - Circa 1905



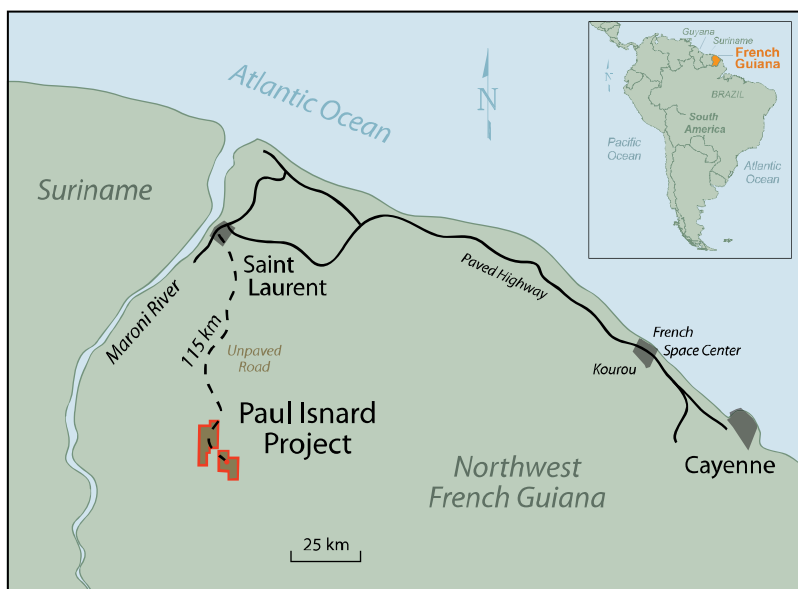
\* Coffey - August 4, 2014 - 43-101 Report - Inferred Resources: 140.1 Mt @ 1.0 g/t Au (0.4 g/t cut-off); 4.3 M oz Au

Alluvial Mining Sites



## Paul Isnard benefits from excellent access:

- Paved highway from capital city of Cayenne to port city of St. Laurent.
- Deposit located 115 km from St. Laurent (pop. 45,000) on an all season forest road.
- 65 person full service camp includes 500 meter airstrip onsite.



French Guiana.



Road - St. Laurent Port to Project Area.



Paul Isnard, Citron Mining Camp.

- 100% owned by Columbus Gold – Paul Isnard project area ~190 km<sup>2</sup>
- 43-101 Inferred resource\*: 4.3 M oz. of gold
- 2.8% NSR on first 2 M oz. produced, then 1.9%
- State royalty of €841.8/kg or ~US\$35/oz. (equates to 2.72% at \$1,300 gold)
- Corporate Tax Rate of 33.3%
- Strike length 2,500 m+; drilled from surface to a vertical depth of 200 m to date
- Metallurgical testing indicates +85% gold recoveries with cyanide and low reagent consumptions
- Geology: Large stratiform volcanogenic pyritic gold-copper deposit of Precambrian “Greenstone” type



DH 96-08 Gold-bearing Chlorite Zones with Sulphides.



Montagne d'Or Gold Deposit (\* approximate location - not to scale).

\* Coffey – August 4, 2014 – 43-101 Report - Inferred Resources: 140.1 Mt @ 1.0 g/t Au (0.4 g/t cut-off): 4.3 M oz Au



- World's 13<sup>th</sup> largest gold producer
- 2013 revenues of \$1.3 billion dollars
- Operates 9 gold mines in 4 countries
- 2013 gold production of over 925,000 oz.
- Built their 200,000 oz. per year Bissa Mine in only 15 months

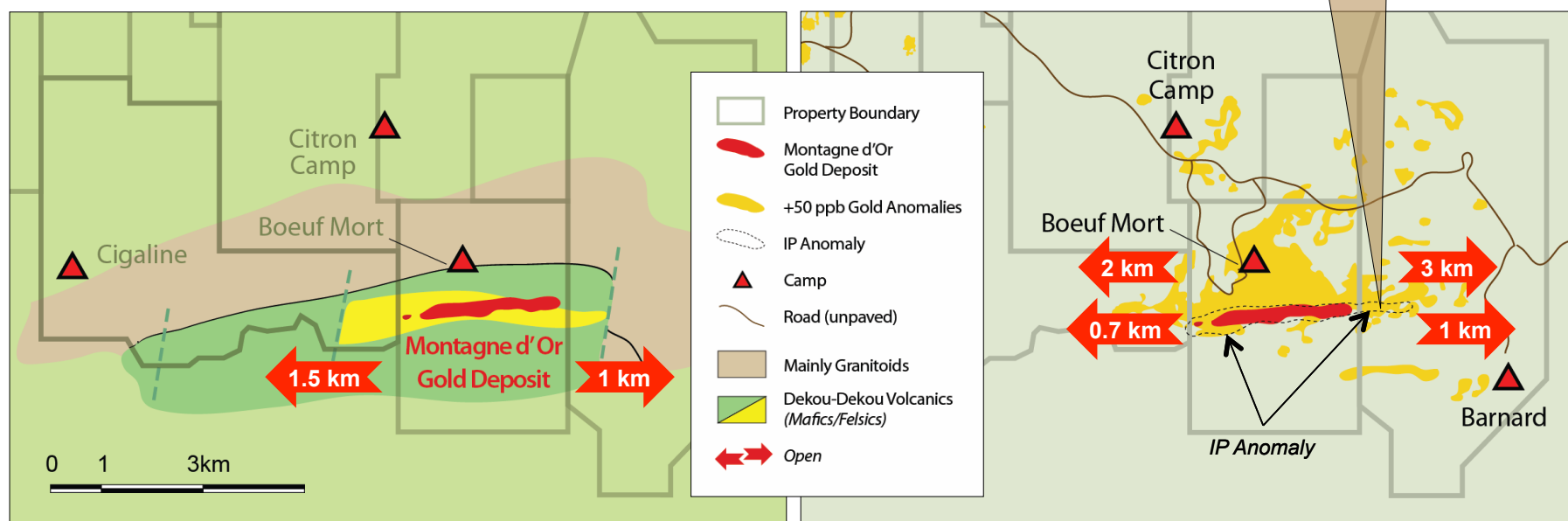


*One of 5 Pits at Nordgold's Bissa Gold Mine  
in Burkina Faso*

- ✓ Nordgold is funding all work and can earn a 50.01% interest in the Paul Isnard Project by spending a minimum of **US\$30 million** and completing a Bankable Feasibility Study by March 2017.

## The deposit can grow on strike as follows:

- The gold anomaly that hosts the deposit continues east and west for a total of 5 km.
- The IP anomaly that hosts the deposit continues east and west for a total of 1.7 km.
- The favourable geology continues east and west for a total of 2.5 km.

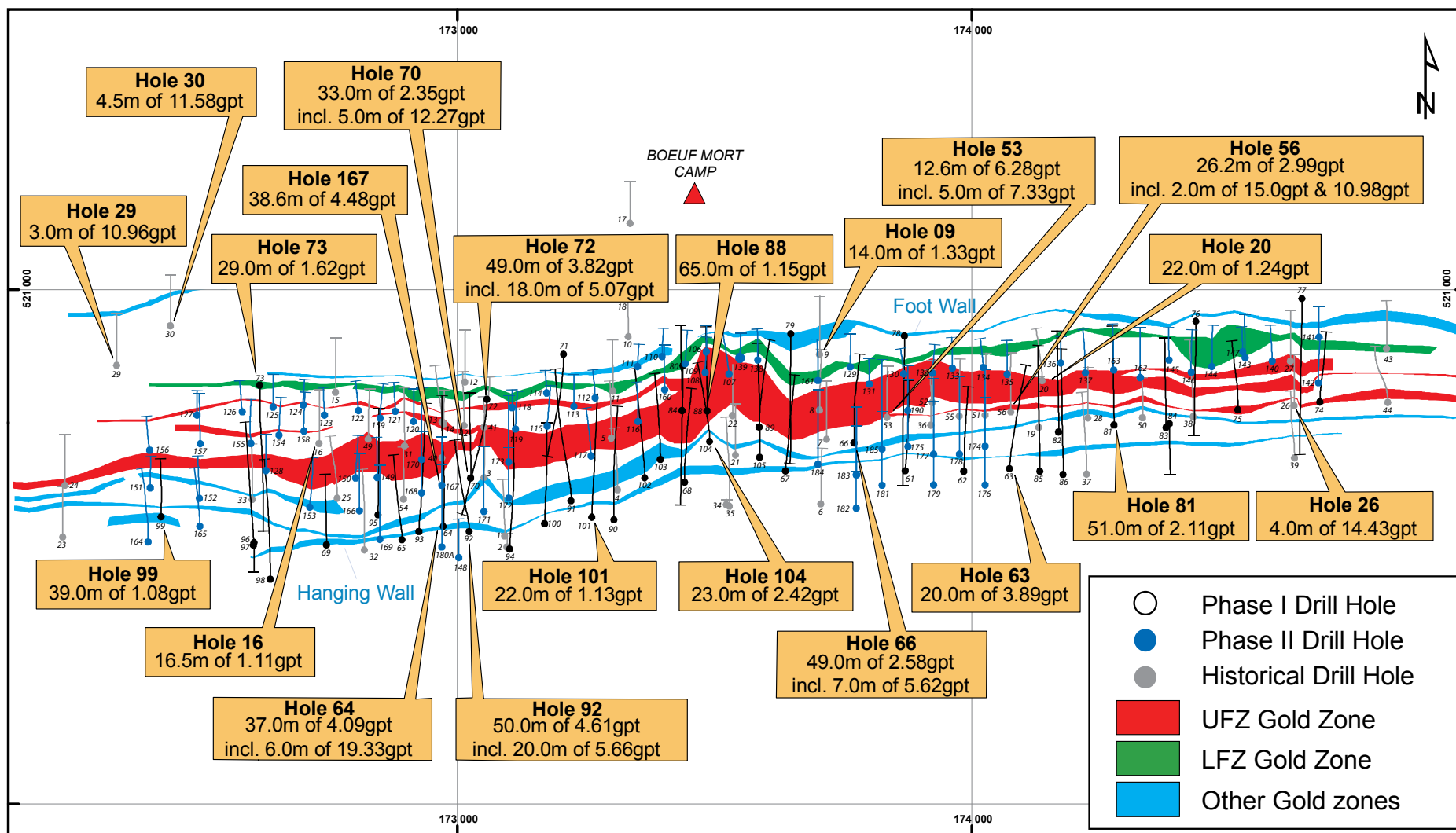


Favourable Geology.

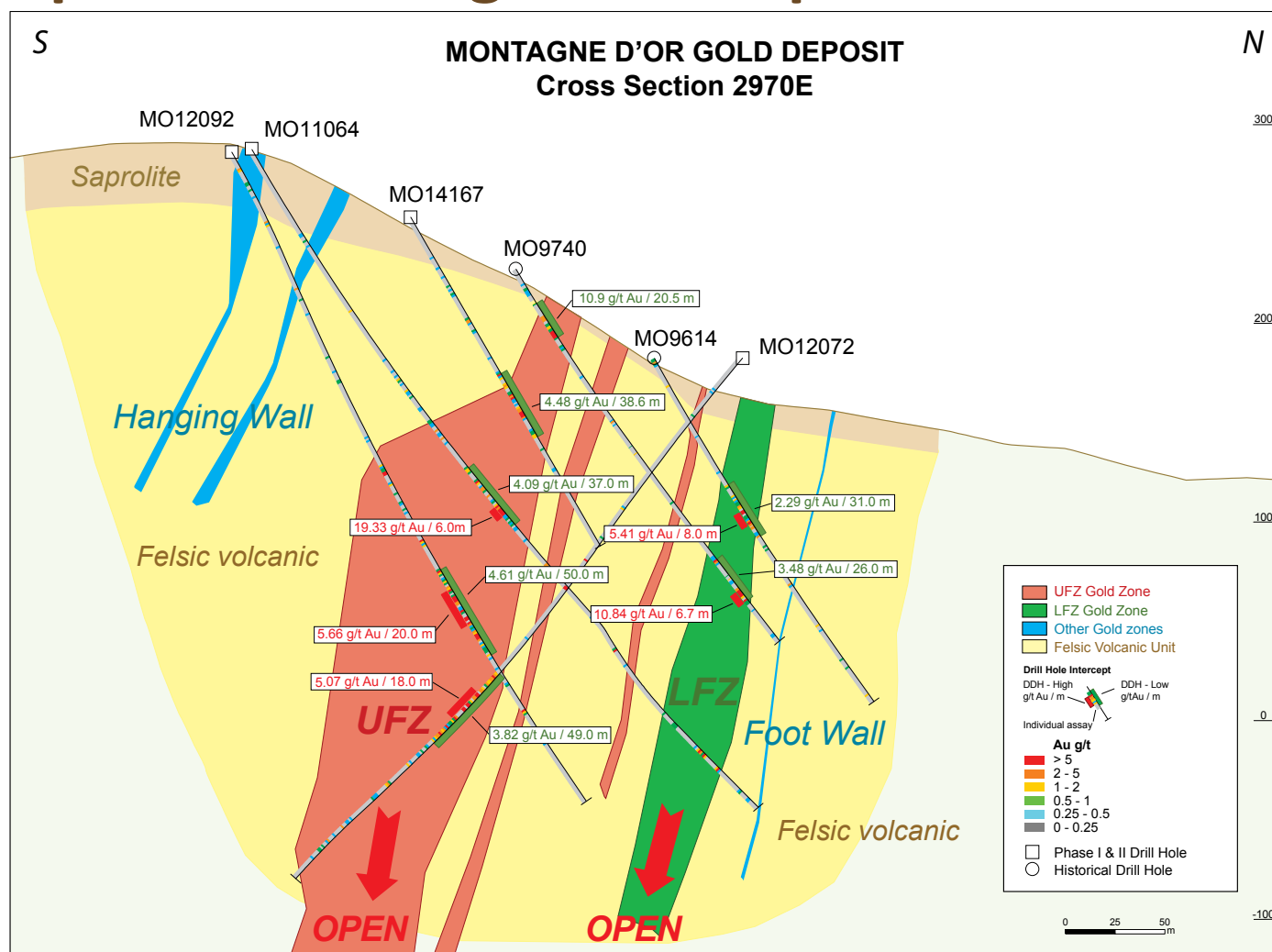
Gold and IP Anomalies.



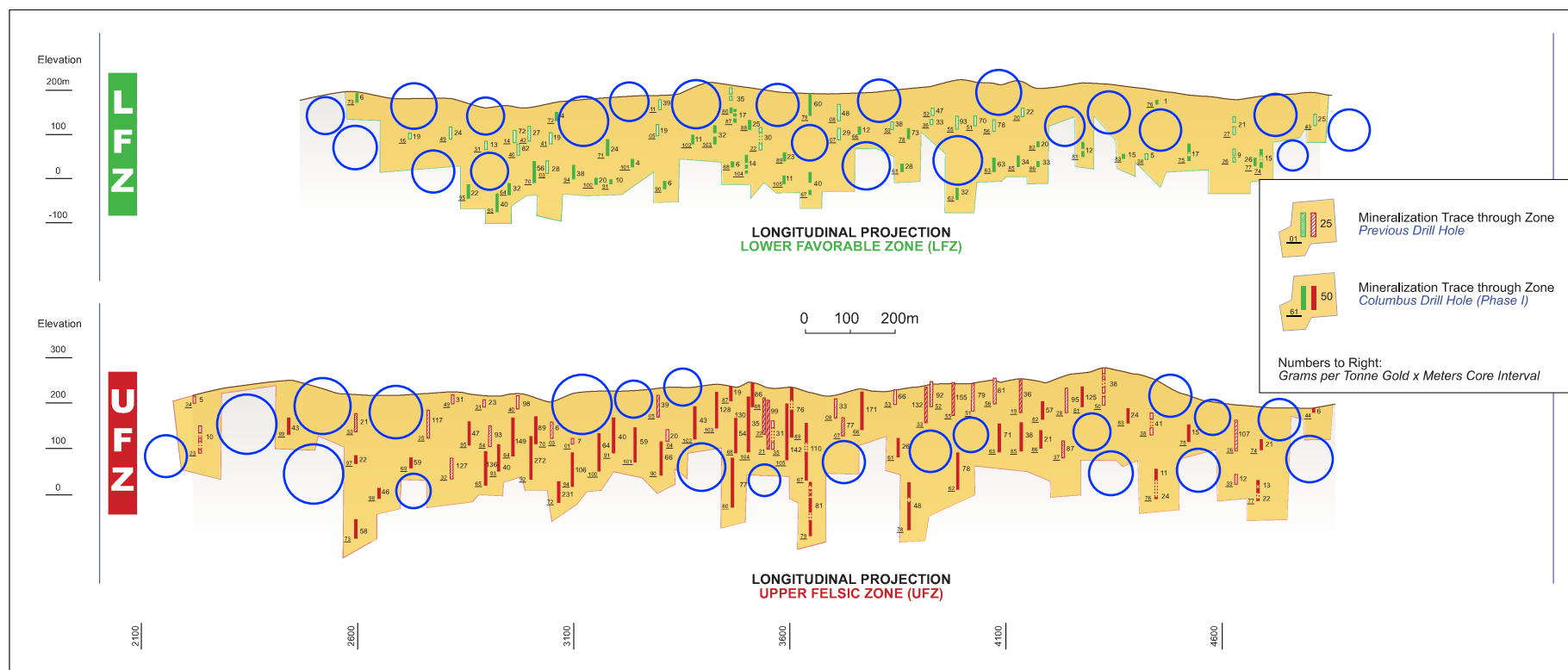
# MONTAGNE D'OR GOLD Drilling Highlights



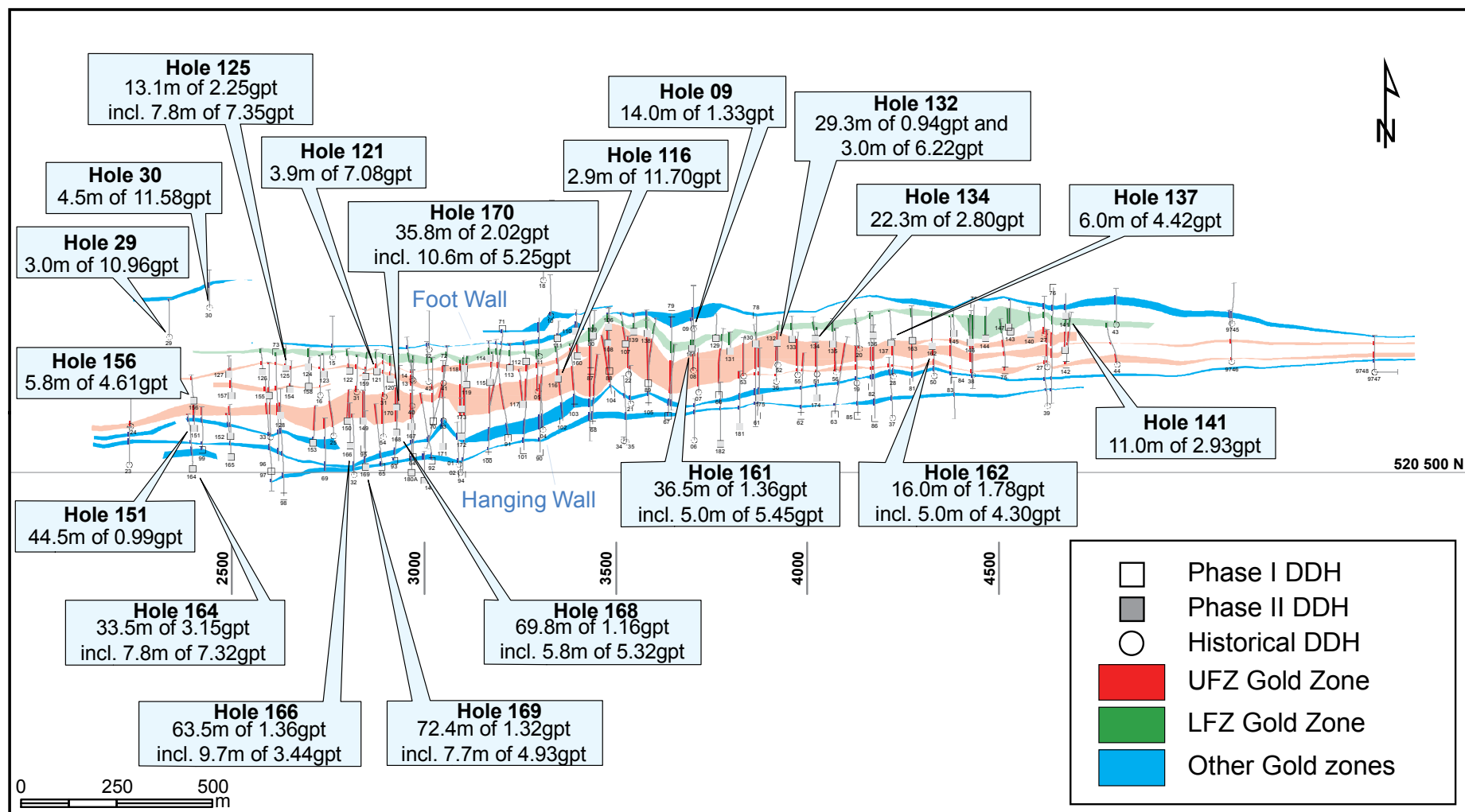
The deposit can also grow at depth below 200 meters:



## There is also expansion potential between widely spaced holes:



## Expansion potential also exists in parallel zones:





### **Budget of US\$11.8 million to end of 2014 includes:**

- 25,700 meters of planned drilling in up to 130 holes with three drill rigs
- Drilling on 50 m centers to upgrade the resources to the Indicated and potentially Measured categories
- Detailed metallurgical, technical and environmental baseline studies
- Updated resource estimate targeted for **Jan/Feb 2015**
- Preliminary Economic Assessment completed by **Mar/Apr 2015**



*Montagne d'Or Drilling*



*Core from Montagne d'Or Deposit*

- At feasibility Columbus Gold can elect to participate in mine construction to fund its 49.99% interest.
- If Columbus Gold elects not to participate, its rate of dilution will be linked to the number Proven & Probable ounces estimated in the feasibility study.

Columbus Gold Residual Interest if Diluted					
		<i>Mine Construction Cost Scenarios</i>			<i>Nordgold Spend to Dilute Columbus to 10%*</i>
		US\$250M	US\$400M	US\$500M	
<i>Proven &amp; Probable</i>	2.0M ounces	19.5%	14.3%	12.1%	\$640M
	3.0M ounces	20.9%	15.5%	13.2%	\$720M
	4.5M ounces	26.0%	20.1%	17.5%	\$1.08 Billion

\* If diluted to under 10% Columbus reverts to a 2% NSR royalty upon commencement of production.

## **Columbus Gold also controls an extensive gold exploration portfolio in Nevada for these reasons...**

- **Political Stability**
- **Very Favourable Mining Jurisdiction**
- **Prolific Gold Producer**
- **Unprecedented Track Record of Columbus Gold's Exploration Team in Nevada – “Cordex”**

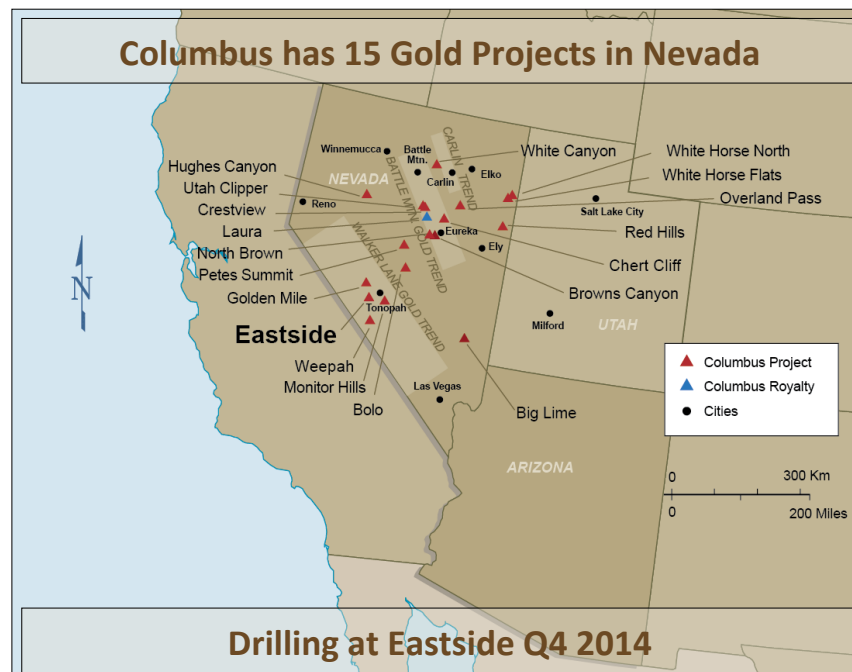
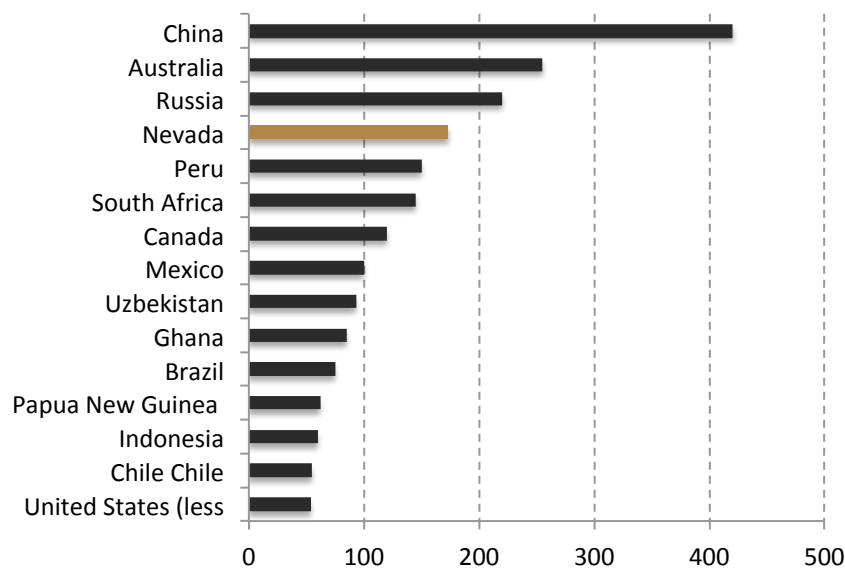
- In 2013 the US was the 3<sup>rd</sup> largest gold producing nation in the world, more than 76% of which came from Nevada \*
- 2013 Nevada gold production of 5.5M oz. accounted for over 6.2% of total world mine output \*
- Production of gold in Nevada in 2013 came from ~20 major mining operations \*
- Carlin Trend -120M oz. of gold in reserves - more than 74.1M oz. of past production \*\*\*
- Nevada consistently ranks within the top 10 most appealing mining jurisdiction in the world, ranked #7 in 2013 \*\*
- Nevada has produced 169 million ounces of gold to date, with remaining reserves of more than 70 million ounces \*\*\*

\* Source: Wikipedia

\*\* Source: Fraser Institute Annual Survey of Mining Companies 2009/2010

\*\*\* Source: Nevada Bureau of Mines & Geology, Update on Production & Exploration Activity in Nevada-2010

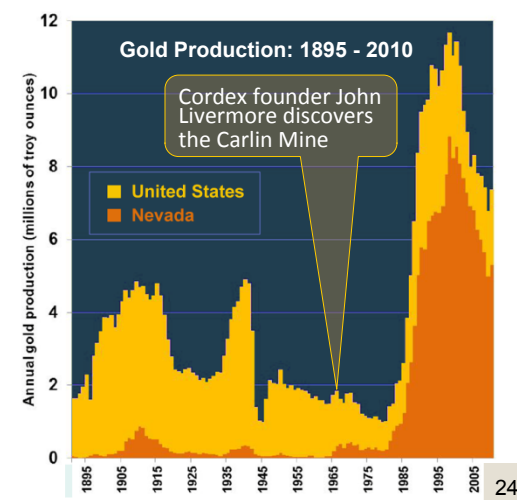
### Gold production (Metric Tons) in 2013



### 3 of the 10 largest gold mines in the world are located in Nevada:

- Carlin-Nevada Complex – owned by Newmont Mining Corp. – produced 1.735 million ounces in 2010
- Goldstrike (Betze Post) Gold Mine – owned by Barrick Gold Corp. – produced 1.24 million ounces in 2010
- Cortez Gold Mine – owned by Barrick Gold Corp. – produced 1.14 million ounces in 2010

Source: International Business Times (www.ibtimes.com)



## Columbus Gold's Exploration Team "Cordex" Track Record

### PINSON

In 1979 produced 7% of all gold production in the United States

### MARIGOLD

Produced 162,000 oz. of gold in 2013



Marigold Mine, NV



Andy Wallace

## Cordex

- Among Nevada's most successful mine finders.
- Operates exclusively for Columbus Gold.
- Founded by John Livermore; discoverer of the **Carlin Mine** (approx. 4M oz. gold).
- Third largest database in Nevada after Newmont and Barrick.
- Numerous multi-million ounce gold discoveries include Hasbrouck Mountain, Stirling, Preble, Daisy and:

Name of Discovery	Total Ounces of Gold*	Current Gold Reserves & Resources*	Past Gold Production*
Stonehouse/Lone Tree (Newmont)	12M	5M oz.	7M oz. and is still producing
Marigold (Silver Standard)	4.6M	3M oz.	+2M oz. and is still producing
Pinson (Barrick/Atna)	3.2M	2.1M oz.	Ultimate production of 1.1M oz. and is still being heavily explored
Dee (Goldcorp/Barrick)	2.7M	220,000 oz.	Ultimate production of 1.1M oz.
Florida Canyon (Jipangu)	2.3M	263,600 oz.	2M oz. and is still producing

\*All figures approximate

### Cordex Partners (35+ Yrs.)

- Camflo** - ultimately Barrick
- Lacana** - Corona then to Homestake; ultimately Barrick
- Dome Mines** - Placer Dome and ultimately Barrick
- Rio Algom** - taken over by BHP Billiton
- Rayrock Mines** - Glamis and ultimately Goldcorp
- Canadian Superior**
- International Mogul**
- Ranger, Franc-or, Metallic Ventures** (1999 - 2004)
- Columbus Gold** (2005 - Present)



- The Generative-JV Model can be very effective at drill testing multiple targets while reducing risks.
- Projects drilled in 2011 and 2012:

## 2011

	Project	Drill Holes	Meters (Feet)
1	Weepah	15	2,406 (7,895)
2	Eastside	12	2,125 (7,405)
3	Browns Canyon	17	3,461 (11,358)
4	Summit *	3	1,980 (6,500)
5	Guild *	27	4,362 (14,310)
6	Stevens Basin *	23	3,590 (11,777)
7	Golden Mile *	6	959 (3,146)
8	White Horse Flats *	11	2,206 (7,237)
9	Utah Clipper *	1	1,000 (3,280)
	<b>TOTALS</b>	<b>115</b>	<b>22,089 (72,908)</b>

## 2012

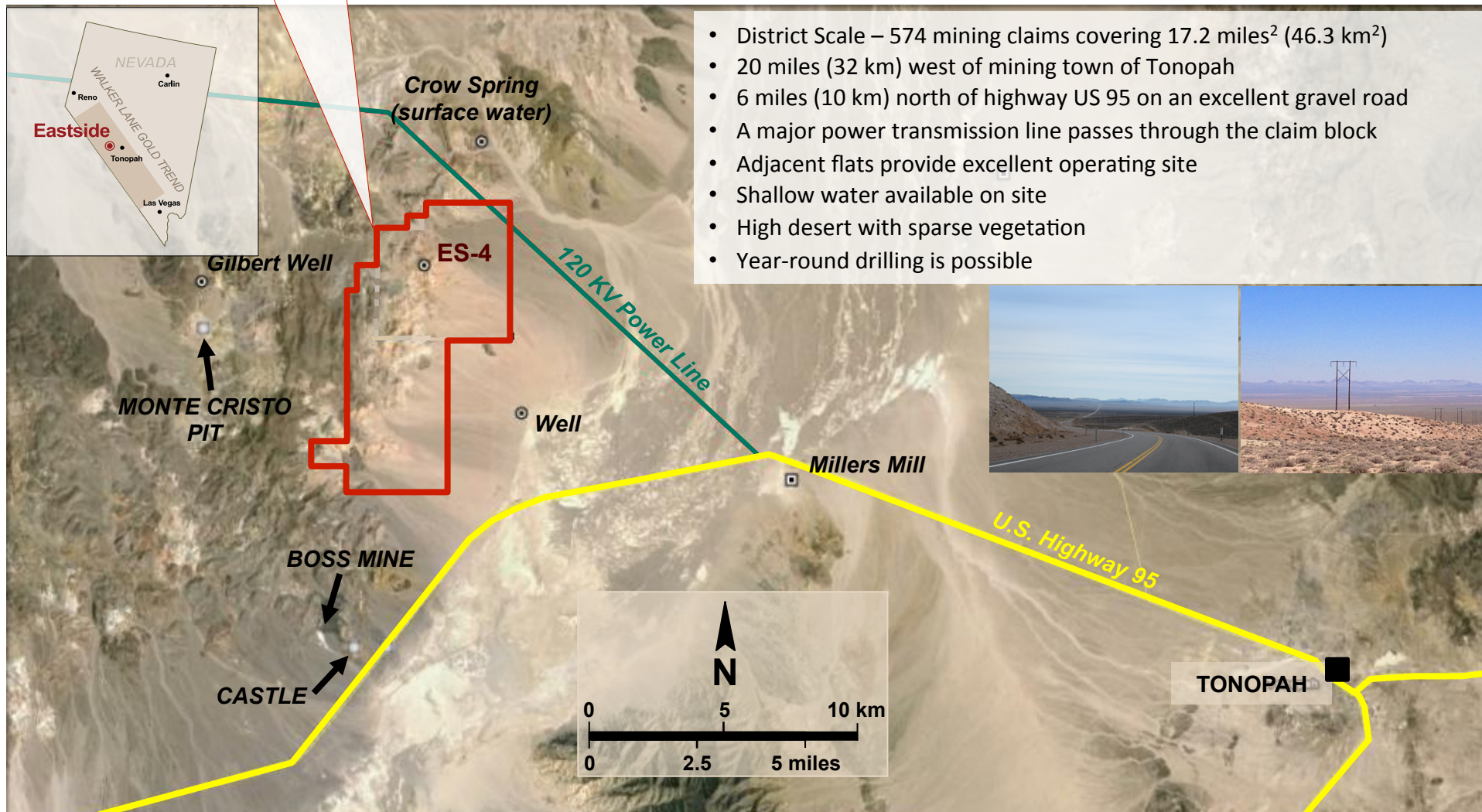
	Project	Drill Holes	Meters (Feet)
1	Utah Clipper*	1	1,153 (3,782)
2	Overland Pass*	18	2,225 (7,300)
3	Weepah*	8	497 (1,630)
4	Stevens Basin *	8	1,301 (4,291)
5	White Horse Flats *	6	1,000 (3,280)
6	Bolo	45	9,144 (30,000)
7	Antelope	12	2,286 (7,500)
	<b>TOTALS</b>	<b>98</b>	<b>17,606 (57,783)</b>

- In 2013, our model resulted in a significant discovery at our 100% owned Eastside Project.....next to a highway with a power line through the property...!

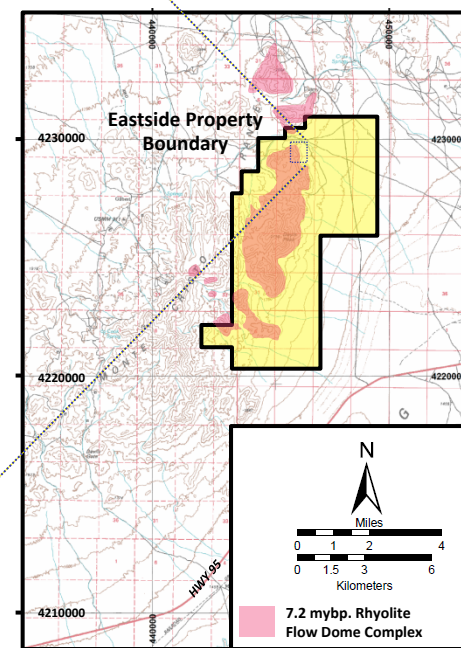
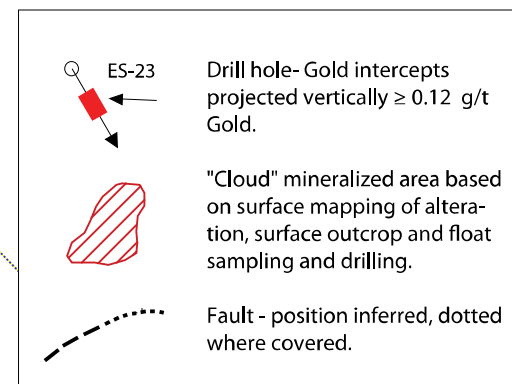
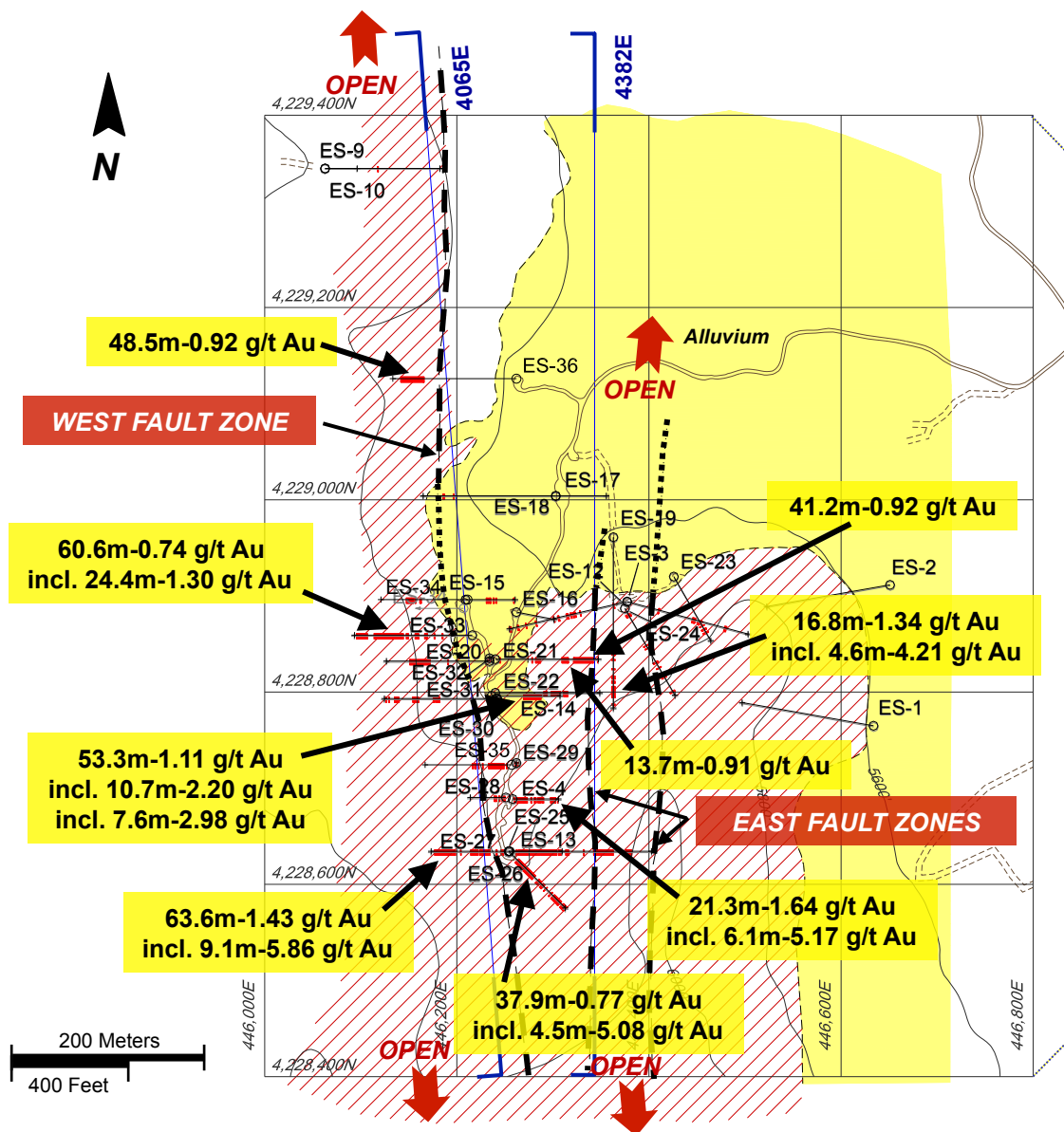
\* Drilling by a Columbus Gold partner

## EASTSIDE PROJECT Location & Infrastructure

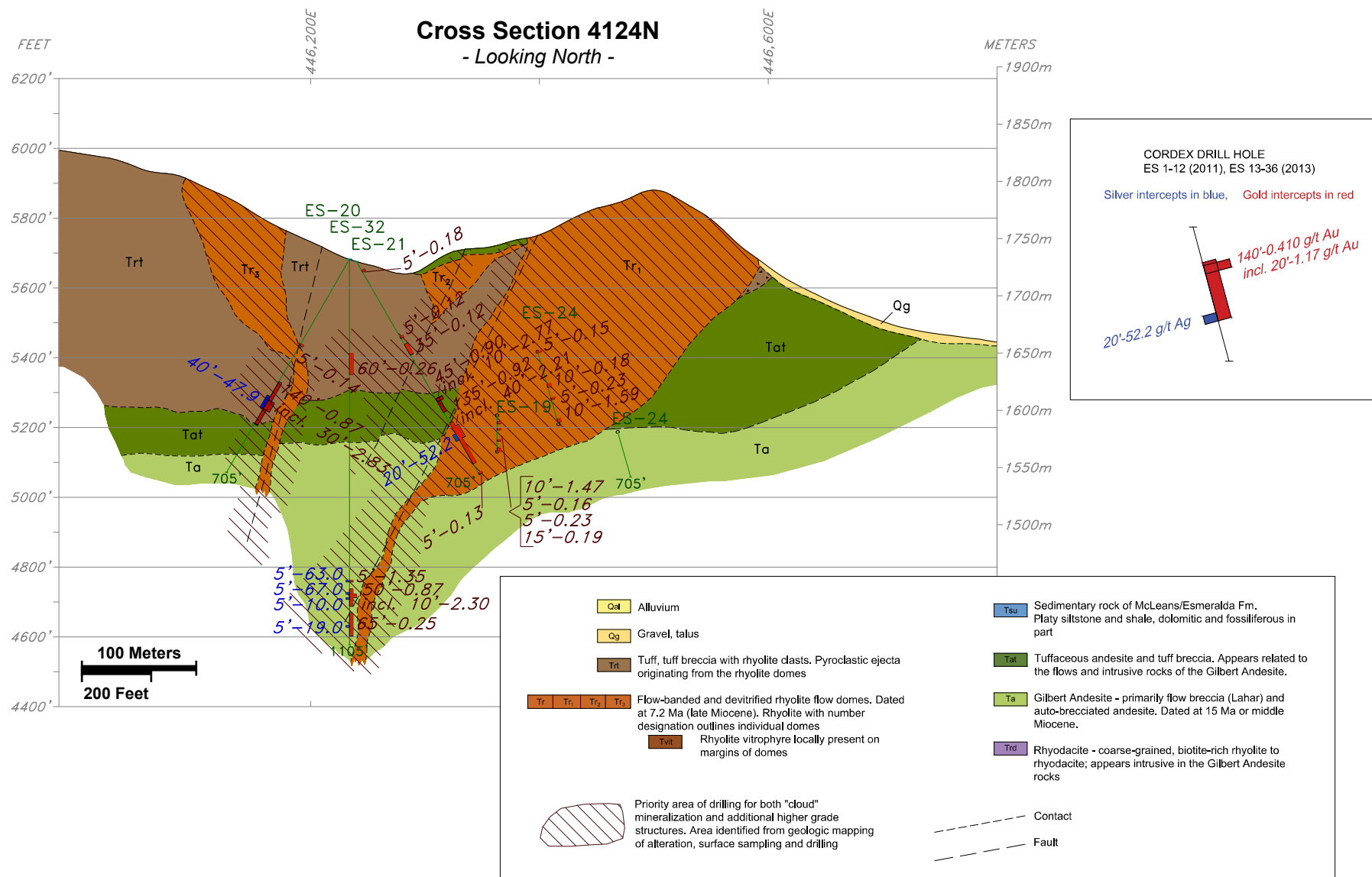
### EASTSIDE PROJECT



# EASTSIDE PROJECT Drill Plan



# EASTSIDE PROJECT Cross Section



- **Initial metallurgical testing yielded average recoveries of 95% for gold and 52% for silver.**
  - 92 hour, cyanide-leach, bottle roll tests of 14 samples ground to 80% passing 200 mesh.
  - Samples from a wide range of grades and from various depths and areas of the deposit.
  - Samples from areas of the deposit with differing oxidation and alteration types.
- **All drilling at Eastside was oxidized except for one deep 300 m (970 ft) intercept.**
- **Recoveries from the deep sulfide-bearing sample were 95% for gold and 79% for silver.**
- **Detailed metallurgical tests, including column leach tests, are planned for 2015.**



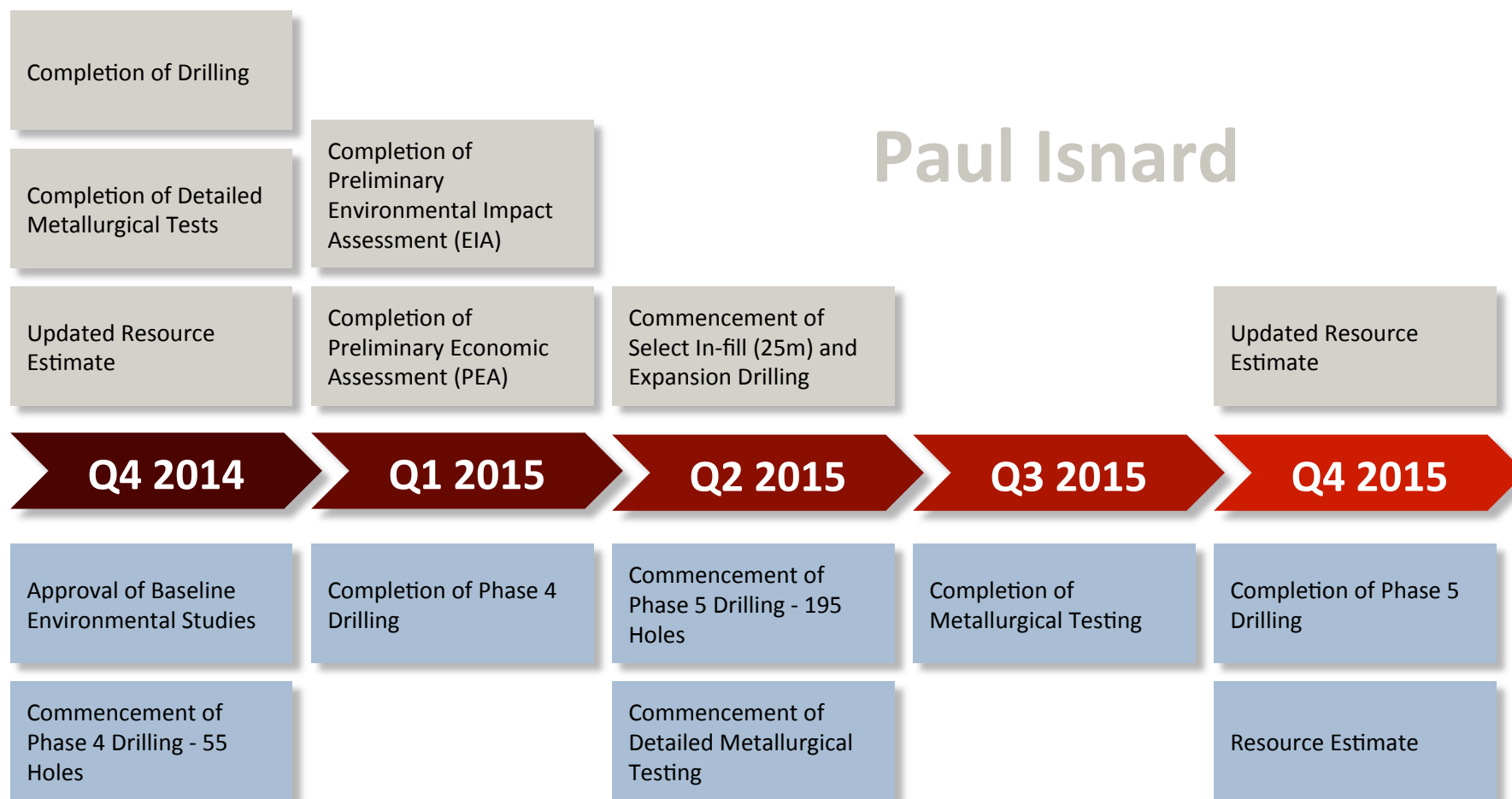
## Eastside 13 Month Budget Beginning December 1<sup>st</sup>, 2014

Drilling (250 holes)	\$5.7 M
Metallurgy	\$0.83 M
Baseline Environmental Studies ( <i>completed</i> )	nil
Resource Estimate	\$0.1 M
Land Costs	\$0.15 M
Personnel	\$1.5 M
Contingency (10%)	\$0.83 M

**TOTAL** **US\$9.11 M**

(at CDN 0.90: 1.00 USA Exchange)

~C\$10.10 M



Eastside



CGT: TSX-V  
CBGDF: OTCQX  
3CG: Frankfurt

## CAPITALIZATION

As at October 29, 2014

**Symbol (TSX:V):**  
**Share Price**

**CGT**  
**C\$0.34**

Shares Outstanding ~135.8 M

Options ~12.2 M

Warrants (at \$0.40 – expire 09/25/15) ~0.8 M

**Fully Diluted ~148.8 M**

**Market Capitalization**

**~C\$45 M**

**Cash** (October 1, 2014)

**~C\$7.5 M**

**Debt**

**Nil**

**Insiders:**

**Management ~4.2%**

**AUPLATA ~14.8%**

**Euroresources (IAMGOLD) ~13.9%**

- **100% ownership of Paul Isnard Project in French Guiana containing the Montagne d'Or Gold Deposit - 43-101 Inferred Resource\*: 4.3 M oz. gold**
  - Nord Gold NV funding \$30M+ Exploration and Development Program to advance asset to Bankable Feasibility Stage and earn 50.01%
  - Completing 25,700 m (130 hole) drill program by November 2014 – **NEWS FLOW**
  - Completing Resource Update –January/February 2015 – **Corporate Catalyst**
  - Completing PEA by end of March/April 2015 – **Corporate Catalyst**
- **World-Class exploration team in Nevada – Cordex – recently made new gold discovery in Nevada – Eastside Project**
  - Commencing ~\$5M (250 hole) drill program at Eastside by December 2014 - **NEWSFLOW**
- **~\$7.5 Million Cash** *(October 1, 2014)*
- **No Debt**



**Peter A. Ball** - *Senior Vice President*  
+1 (604) 634-0973

1 888-818-1364  
[www.columbusgoldcorp.com](http://www.columbusgoldcorp.com)