Columbus Gold

TMX | TSX Venture Exchange 2015 venture50™ Top 10 Mining Company

BEST 50 OTCQX 2015

Building Value – Once Ounce at a Time
Distinguished Mine Finders

CGT: TSX-V | **CBGDF:** OTCQX | **3CG:** Frankfurt | **CGTCL:** SSE Chile

Columbus Gold Corporation | www.columbusgold.com

Precious Metals Summit - Beaver Creek, CO

Peter A. Ball – Senior Vice President

September 18, 2015

DISCLAIMER

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.

Columbus Gold Corporation
TAKE AWAY FACTS

100% Ownership

September 18/15
MktCap: $48M
$0.34/share

French Guiana

New Resource 2015
3.9 Moz Indicated
1.1 Moz Inferred

Advancing to Feasibility Stage

PEA July 2015
NPV* 5%(AFTER TAX)
US$450M

“Development Stage”

Nevada

15 Projects at Various Stages of Exploration

Eastside Gold Project Prioritized

Extensive Drill Program Underway

“Discovery Stage"

Cash: $5M**
Debt: Nil

Strategic Partner: Nordgold N.V.
Funding Minimum US$30M
Delivering Feasibility Study to Earn 50.01%

Previous Two Financings (No Warrants):
September 2014: 5.4M shares @ $0.40
May 2015: $2.0M shares @ $0.40

SRK: Indicated Resources 83.24 Mt @ 1.455 g/t Au : 3.9 Moz Au; Inferred Resources: 22.37 Mt @ 1.550 g/t Au : 1.1 M oz Au. For more details, refer to Press Release dated April 21, 2015 (using a 0.4 g/t cut-off).

**Preliminary Economic Assessment (“PEA”), Net Present Value (“NPV”), Internal Rate of Return (“IRR”), All-In Sustain Costs (“AISC”), Life of Mine (LOM). Refer to Preliminary Economic Assessment, SRK Consulting (US) Inc., July 8, 2015. PEA based on Gold Price of US$1200/oz. The Company further cautions that the PEA discussed in this presentation is preliminary in nature and includes inferred resources that are too speculative geologically to have the economic considerations applied to them. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that the PEA will be realized. Upon completion of a feasibility study, Columbus Gold would retain 49.99% of the Paul Isnard Project. Data shown on slide reflects 100% of NPV, Capital Expenditures, LOM and Annual Gold Production, LOM Free Cash Flow. ** June 30, 2015*

INVESTMENT HIGHLIGHTS
Recent and Upcoming Catalysts / Newsflow

- **100% ownership of Paul Isnard Project in French Guiana containing the Montagne d'Or Gold Deposit: 3.9Moz Indicated, 1.1Moz Inferred***
  - Nord Gold NV funding $30M+ Exploration and Development Program to advance asset to Bankable Feasibility Stage by 2017 to earn 50.01% *(~US$28M funded by Year end 2015)*
  - Completed 25,570 m (126 hole) drill program — November 2014 ✔
  - Completed detailed metallurgical studies: — February 2015 ✔
  - Completed Resource Update: — April 2015 ✔
  - Completed Preliminary Economic Assessment: — July 2015 ✔
  - Commenced ~US$10M Resource/Development program: — 2015/16 ***NEWSFLOW***
    - Advancing to Bankable Feasibility Stage — 2016/17
- **100% owned Eastside Gold Project:**
  - Commenced 250 hole drill program: — Q3 2015 ***NEWSFLOW***
- **~$5.0 Million Cash & NO DEBT** *(as at June 30 , 2015)*

** SRK: Indicated Resources 83.24 Mt @ 1.455 g/t Au : 3.9 Moz Au; Inferred Resources: 22.37 Mt @ 1.550 g/t Au : 1.1 M oz Au (using a 0.4 g/t cut-off). For more details, refer to Press Release dated April 21, 2015.*

Why French Guiana?

- **Political Stability.**
- **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.
- Membership in the European Union. Use of the Euro (€) currency.
- Participation in the North Atlantic Treaty Organization.
- Extensive highway and port infrastructure along the coastline.
- Home to the European Spaceport (over €1.6 B invested to date).

French Guiana is a French region located on the North Atlantic coast of South America

Cayenne - Capital City of French Guiana

Columbus Gold

FRENCH GUIANA
Progressive Mining Jurisdiction

2012:

- Legislation defining zones where mining, particularly open pit mining, is authorized.

2013:

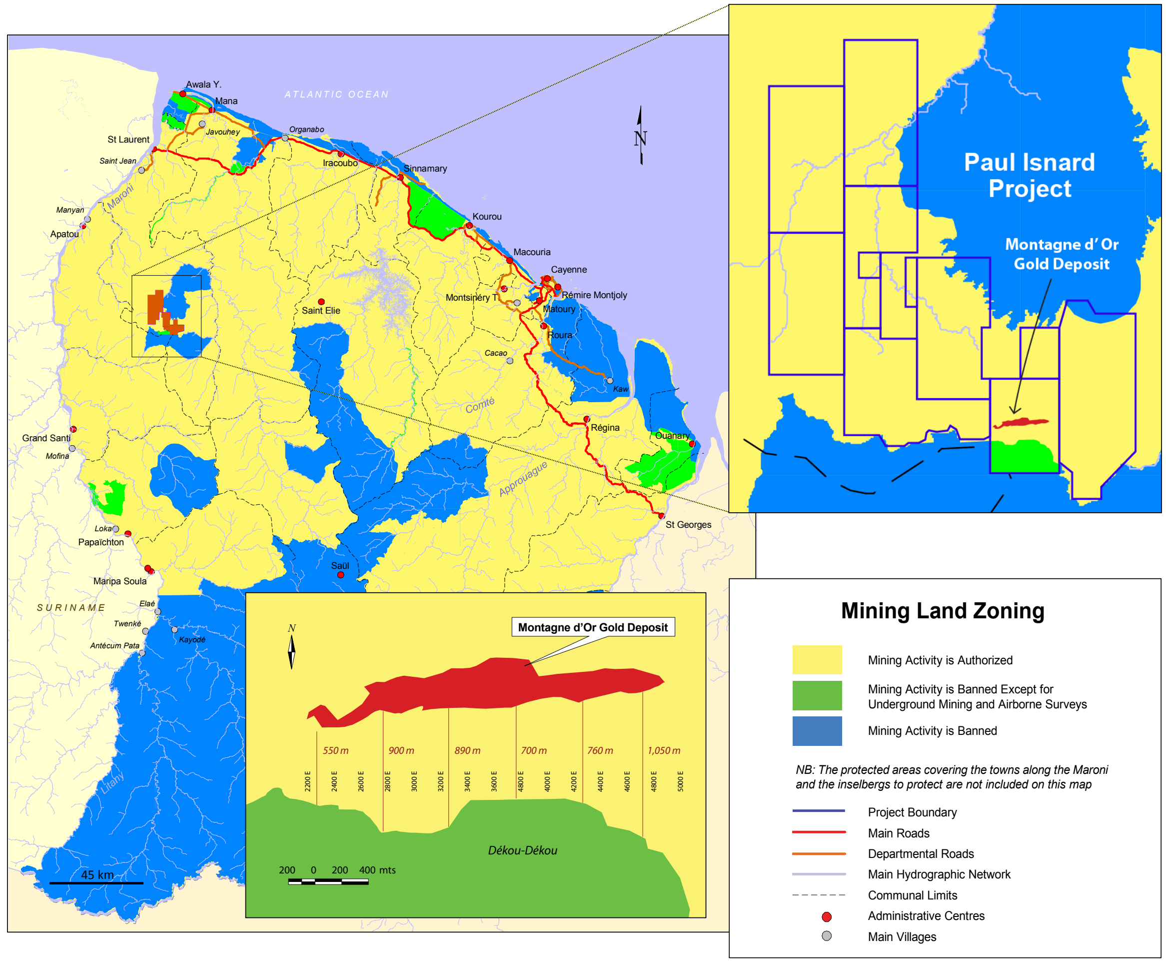
- Granting of exploration licenses in mainland France for the first time in more than two decades.

2014:

- Formation of state owned mining company to support gold mining industry in French Guiana.
- Reduction in the state royalty.
- Gold producer reports receipt of required authorizations to construct a cyanide plant.

2016:

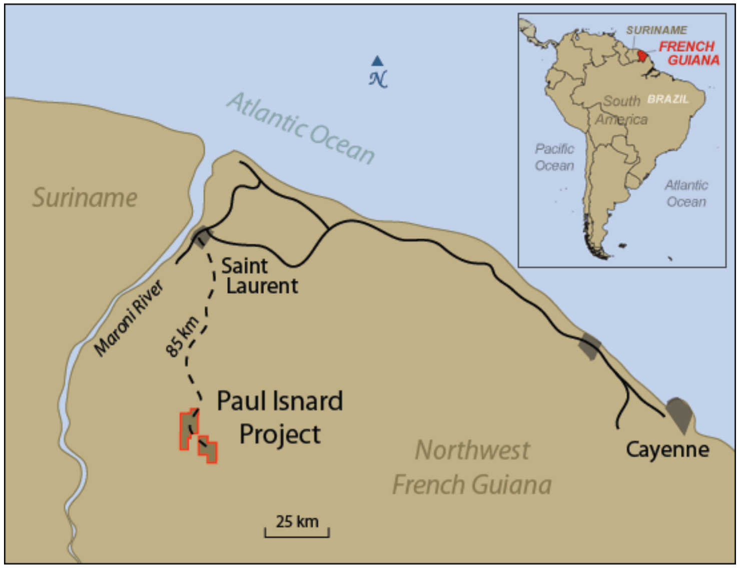
- Projected implementation of new French Mining Code with stated objective of streamlining approval process and reinvigorating mining industry.



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

Paul Isnard benefits from excellent access:

- Paved highway from capital city of Cayenne to port city of St. Laurent.
- Deposit located 125 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.

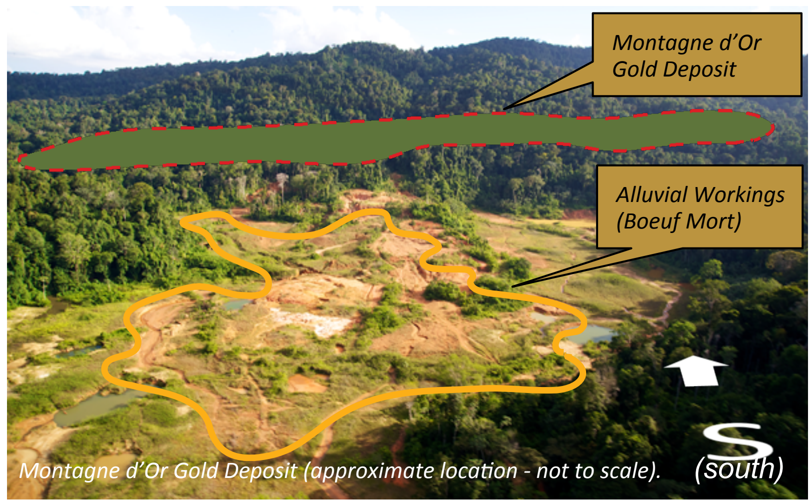
PAUL ISNARD PROJECT
Montagne D'Or Gold Deposit

Ownership: 100% by Columbus Gold.
Land Position: 190 square kilometers
NSR: 2.8% NSR on first 2 M oz. produced, then 1.9% on next 3M oz. then 1%.
State Royalty: €841.8/kg (US$28.54/oz.) (2.20% at $1,300 gold)
Strike Length: Up to 2,500 m (drilled from surface to an averge vertical depth of up to 250 m.)
Mining Method: Open pit methods.

Mineral Resource Estimate*	Gold Cut-Off g/t	Tonnes (M)	Gold (g/t)	Contained Gold (M oz)
Indicated	0.4	83.24	1.455	3.893
Inferred	0.4	22.37	1.550	1.115

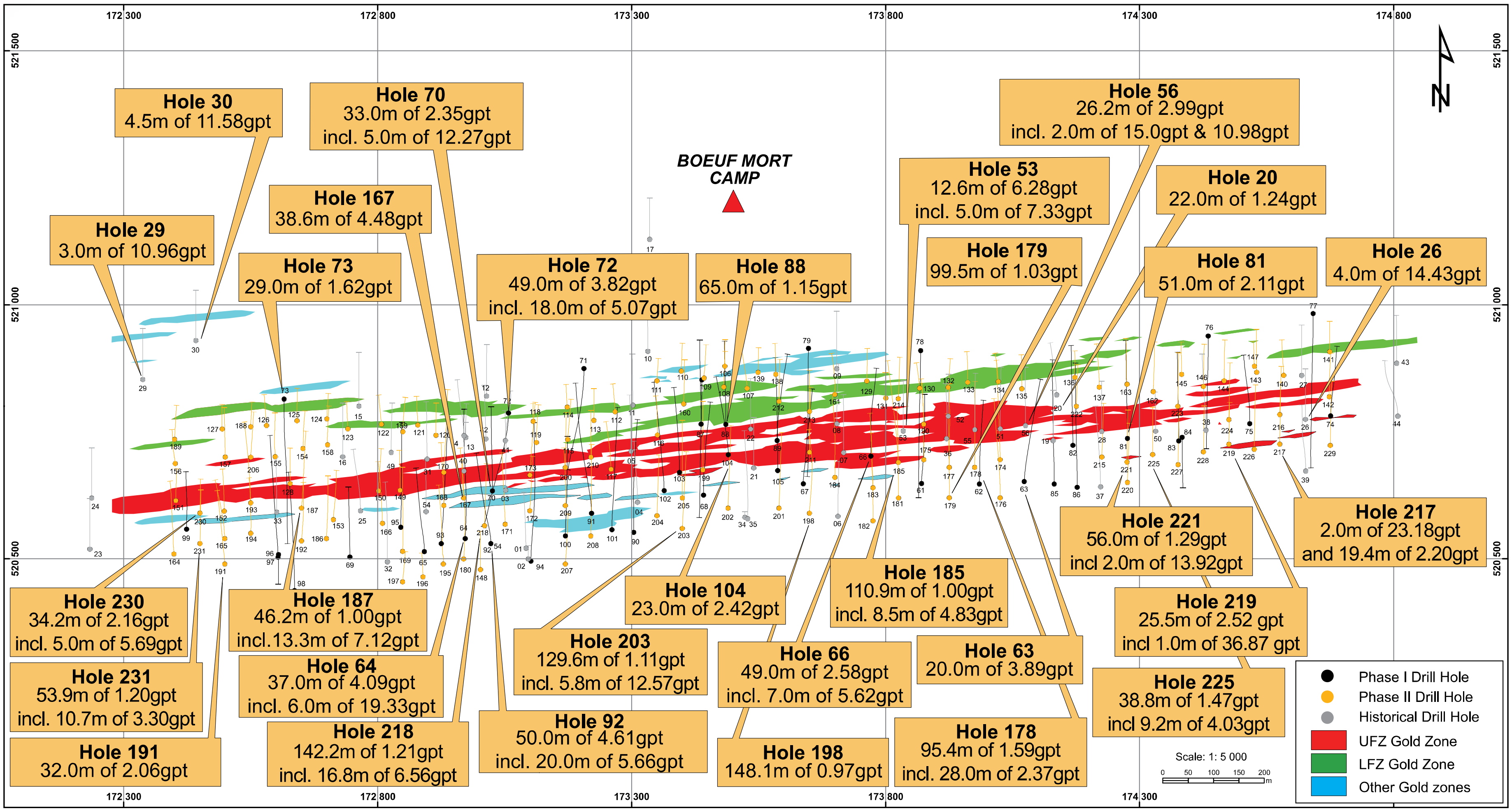
Geology:
Large stratiform volcanogenic pyritic gold-copper deposit of Precambrian "Greenstone" type. Gold associated with wide disseminated and stringer type sulphide zones. High gold grades associated with semi-massive sulphide horizons.

** Resource completed by SRK Consulting (USA) Inc. For more details, refer to Press Release dated April 21, 2015.*

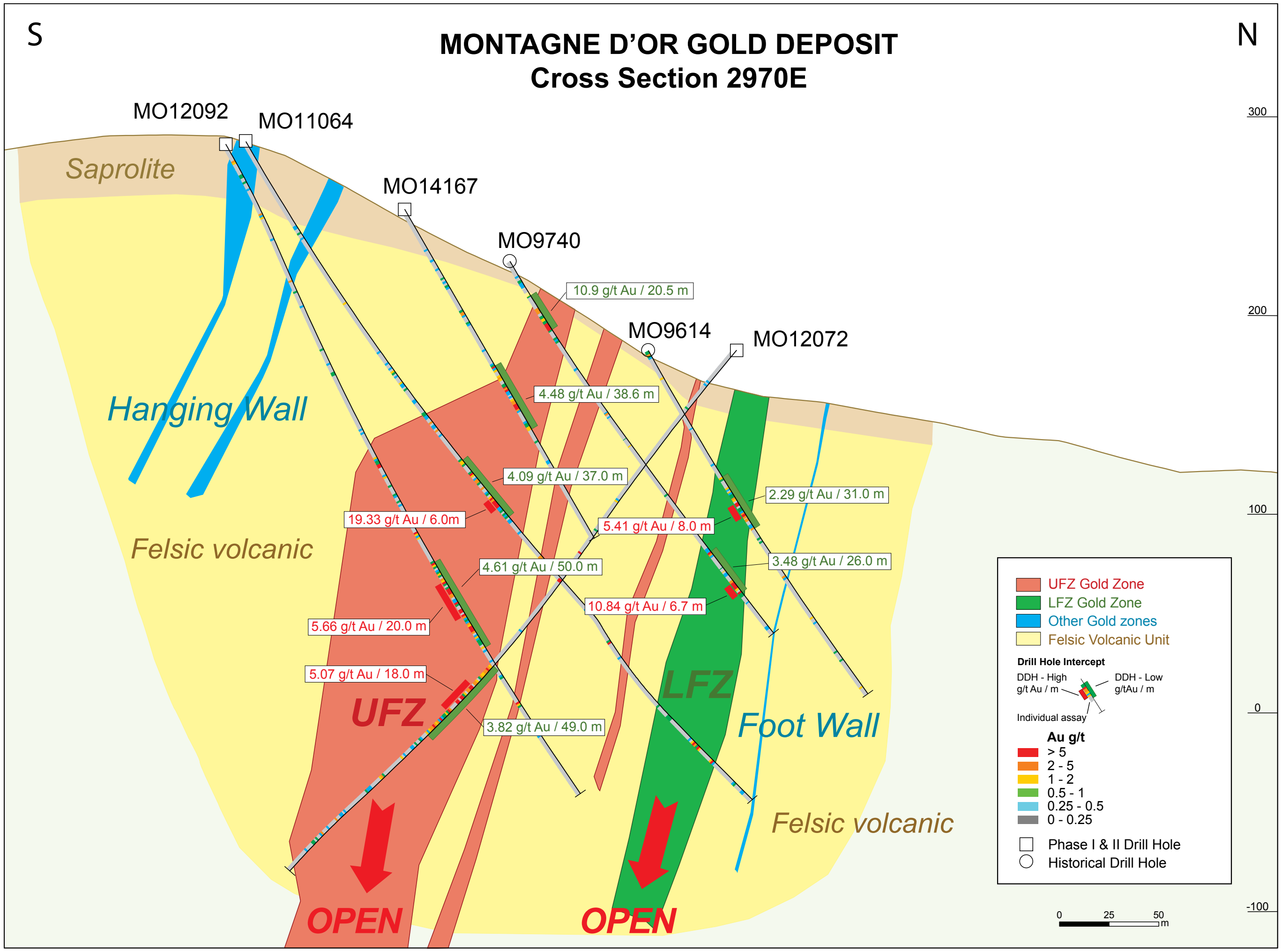


Montagne d'Or Gold Deposit (approximate location - not to scale).

MONTAGNE D'OR GOLD
Drilling Highlights



The deposit can also grow at depth below 200 meters:



Test work on two master composites, prepared from 3.3 tonnes of whole core intervals, indicates that the **ore types of the principal Upper Felsic Zone ("UFZ") and subsidiary Lower Favorable Zone ("LFZ") are highly amenable to the three metallurgical processes tested, with recoveries of gold ranging from 95% to 97% as follows:**

Process	UFZ Master Composite		LFZ Master Composite	
	Recovery* Au (%)	Tailings Au (g/t)	Recovery* Au (%)	Tailings Au (g/t)
Whole Ore Cyanidation	94.7	0.08	97.0	0.06
Gravity + Cyanidation	96.7	0.06	97.2	0.05
Gravity + Rougher Flotation	96.8	0.09	96.6	0.08

* *At a grind size of 80% passing (P80) 75 µm*
Bond Index: ~11 for the UFZ and LFZ zones, Saprolite 6.8
20-51% gravity recoverable gold

- 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.

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

nordgold

- Is the world's 13th largest gold producer.
- 2014 revenues of US$1.2 billion dollars.
- Operates 9 gold mines in 4 countries.
- 2014 gold production of ~ 985,000 oz.
- One of the world's lowest cost producers - AISC = US$887/oz.
- Built their 200,000 oz. per year Bissa Mine in only 15 months.

Montagne d'Or Gold Deposit

PEA: Strong Results…

Advancing to Feasibility Stage…

Note: *The preliminary economic assessment is preliminary in nature, that it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.*

Preliminary Economic Assessment ("PEA"), Net Present Value ("NPV"), Internal Rate of Return ("IRR"), All-In Sustain Costs ("AISC"), Life of Mine (LOM). Refer to Preliminary Economic Assessment, SRK Consulting (US) Inc., July 8, 2015. PEA based on Gold Price of US$1200/oz. The Company further cautions that the PEA discussed in this presentation is preliminary in nature and includes inferred resources that are too speculative geologically to have the economic considerations applied to them. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that the PEA will be realized. Upon completion of a feasibility study, Columbus Gold would retain 49.99% of the Paul Isnard Project. Data shown on slide reflects 100% of NPV, Capital Expenditures, LOM and Annual Gold Production, LOM Free Cash Flow.

MONTAGNE D'OR GOLD DEPOSIT PEA*
STRONG RESULTS – Potential Economic Viability

NPV* 5% (AFTER TAX) **US$450M**	**IRR*** (AFTER TAX) **23%**	**AISC* US$711/oz**	**PAYBACK 3.5 Years**

LOM 13 Years	**Annual Gold Production** (Years 1-10) **273,000 oz**	**Average Mined Grade** (Years 1-10) **2.0 g/t Au**

LOM Free Cash Flow $756M	**LOM Gold Production 3,054,000 oz**

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MONTAGNE D'OR GOLD DEPOSIT PEA*
PROJECT PARAMETERS

Estimated Life of Mine (LOM) Operating Statistics	
Life of Mine	13 Years
Processing Rate	12,500 TPD
Total Material Mined	337.3 Mt
Mill Feed Mined	55.8 Mt
Strip Ratio	5:1
Average Gold Grade *(Years 1-10 Average Grade 2.0 g/t Au)*	1.80 g/t Au
Gold Recovery	94.9%
Annual Production *(Years 1-10 273,000 oz/year)*	235,000 oz
Payable Gold Production	3,054,000 oz
Site Operating Costs	$582/oz
All-In Sustaining Cost	$711/oz
Initial Capex	$366M
Sustaining Capex	$216M
Gold Price used in PEA	**$1200/oz**

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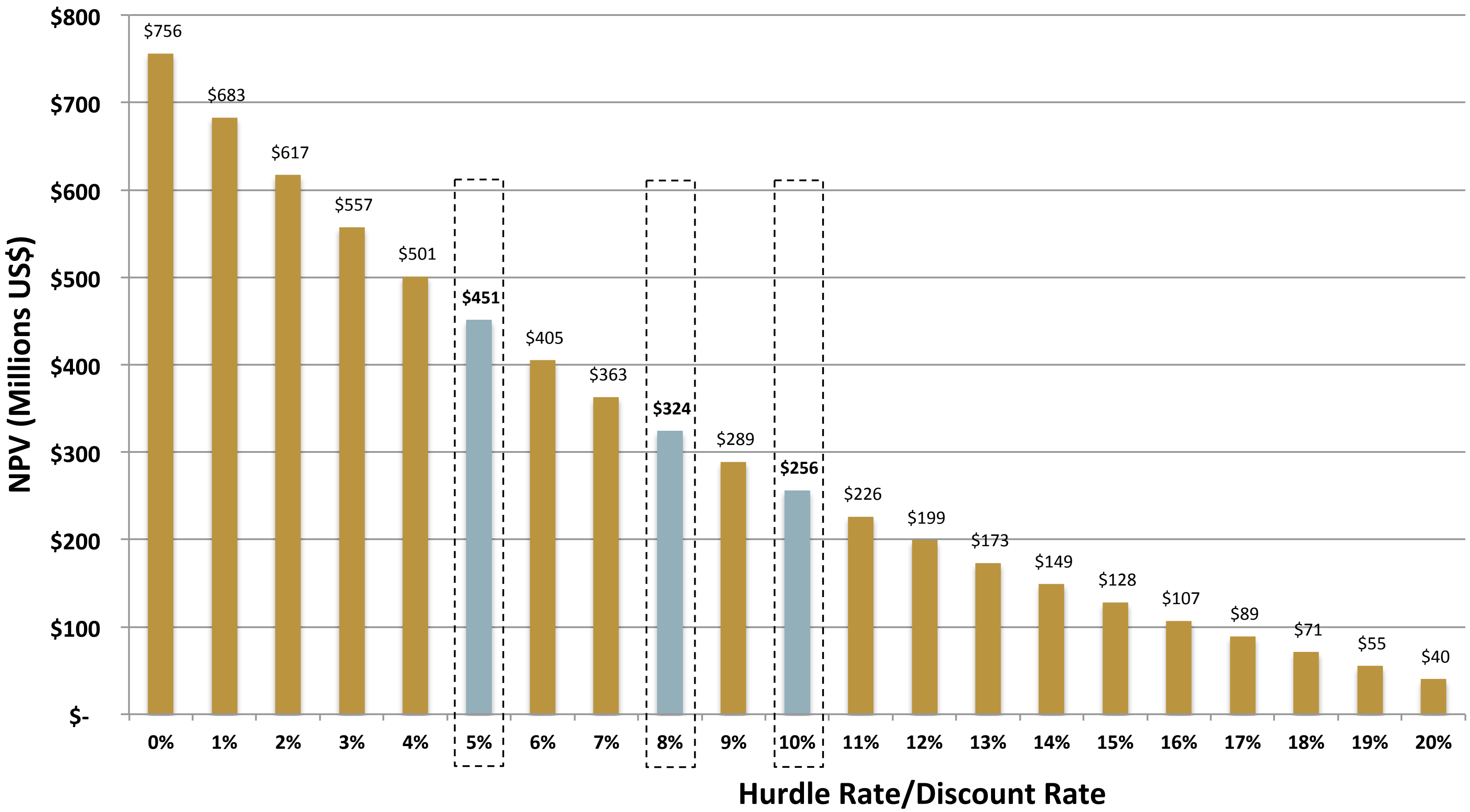
MONTAGNE D'OR GOLD DEPOSIT PEA*

STRONG RESULTS – Potential Economic Viability

After-Tax NPV Profile



Data Source: Company Websites, Filings, Street Research as at July 15, 2015

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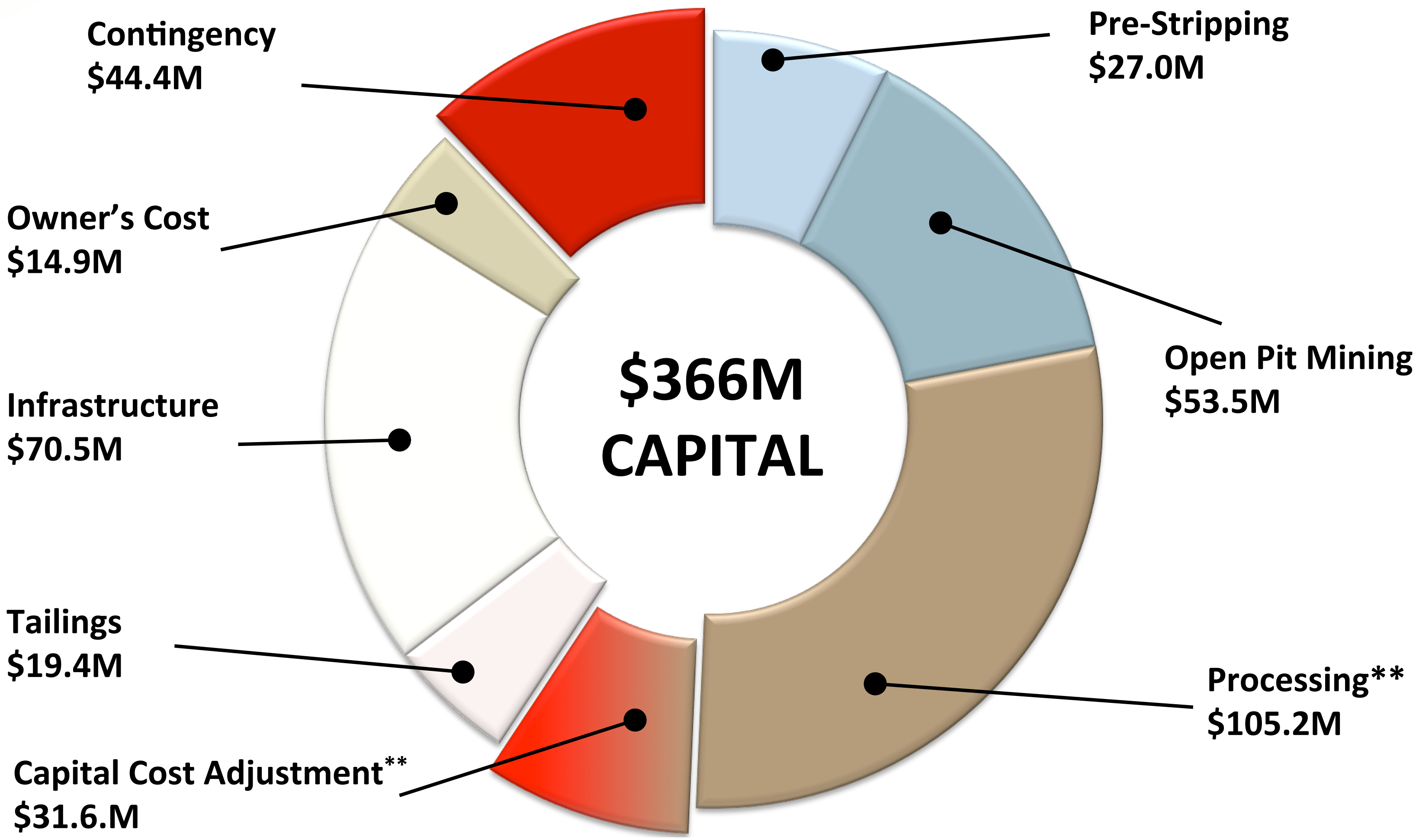
MONTAGNE D'OR GOLD DEPOSIT PEA*
Pre-Production Capital (US$)



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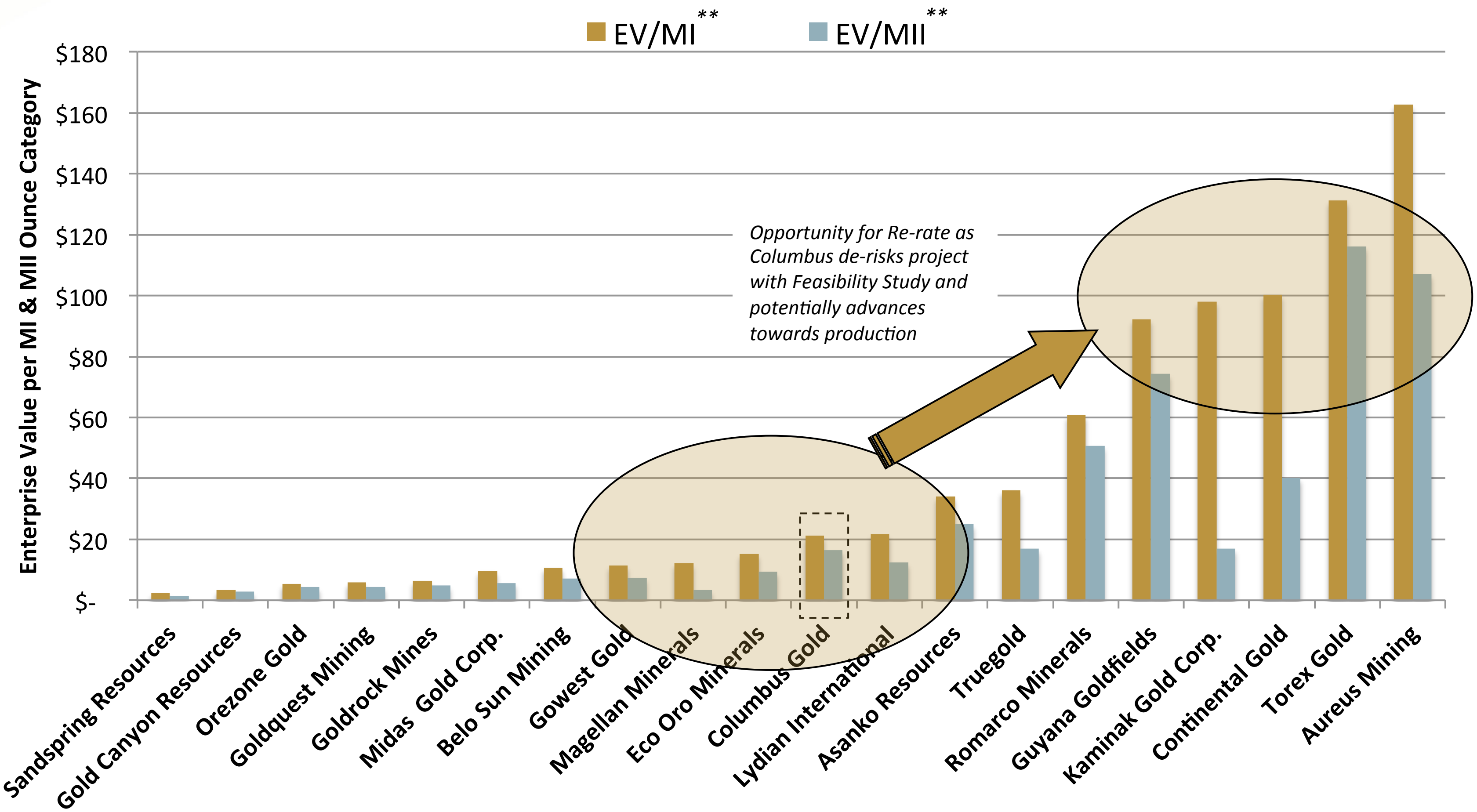
***Processing cost includes a 30% add on factor totaling $31.6M in addition to estimated cost to build.*

MONTAGNE D'OR GOLD DEPOSIT PEA*
Enterprise Value Per Ounce



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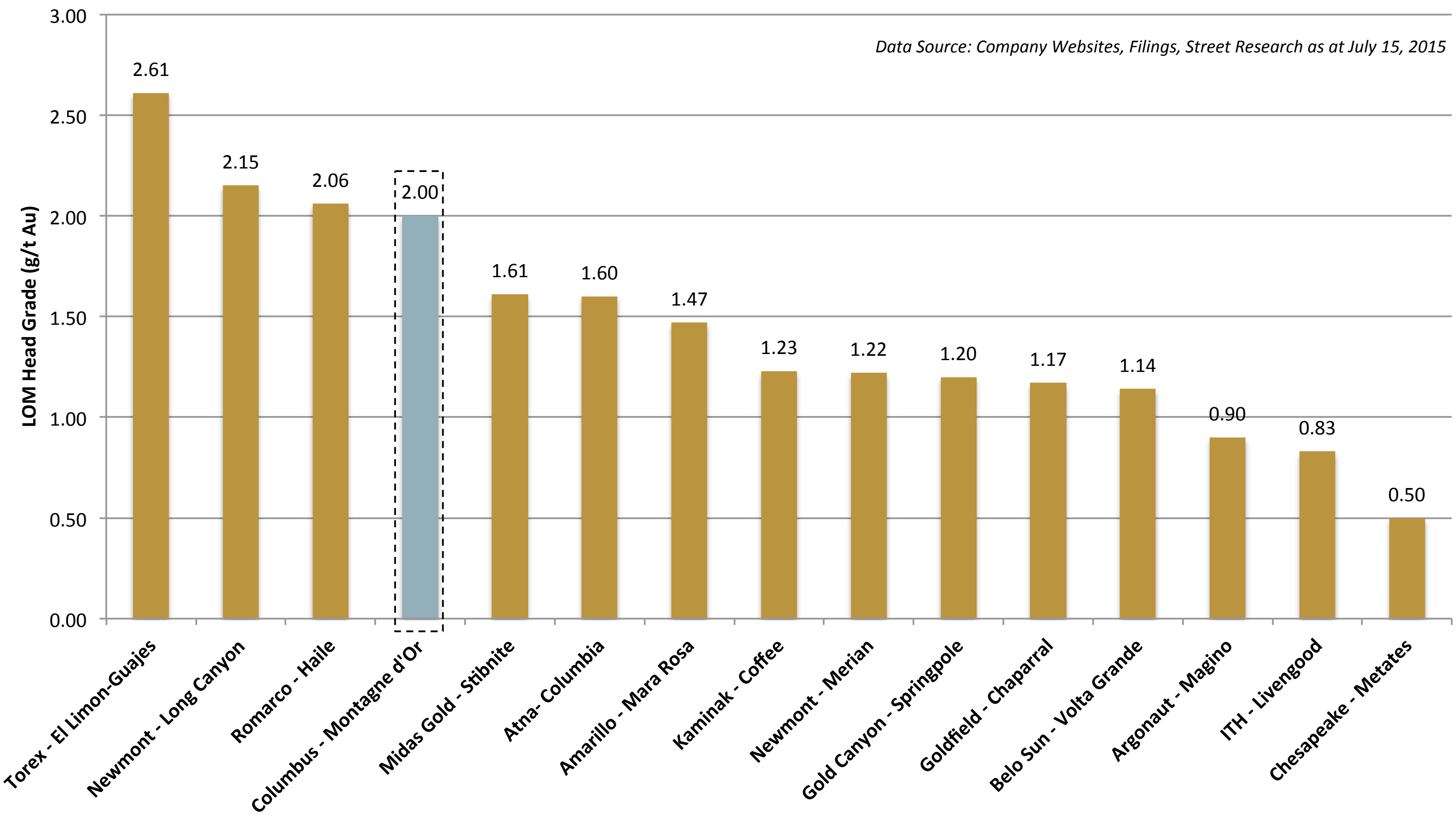
***"MII" refers to Measured and Indicated and Inferred ounces of gold.*

MONTAGNE D'OR GOLD DEPOSIT PEA*
Mined Head Grade

One of the Highest-Grade Open-Pit Gold Projects in the Americas….



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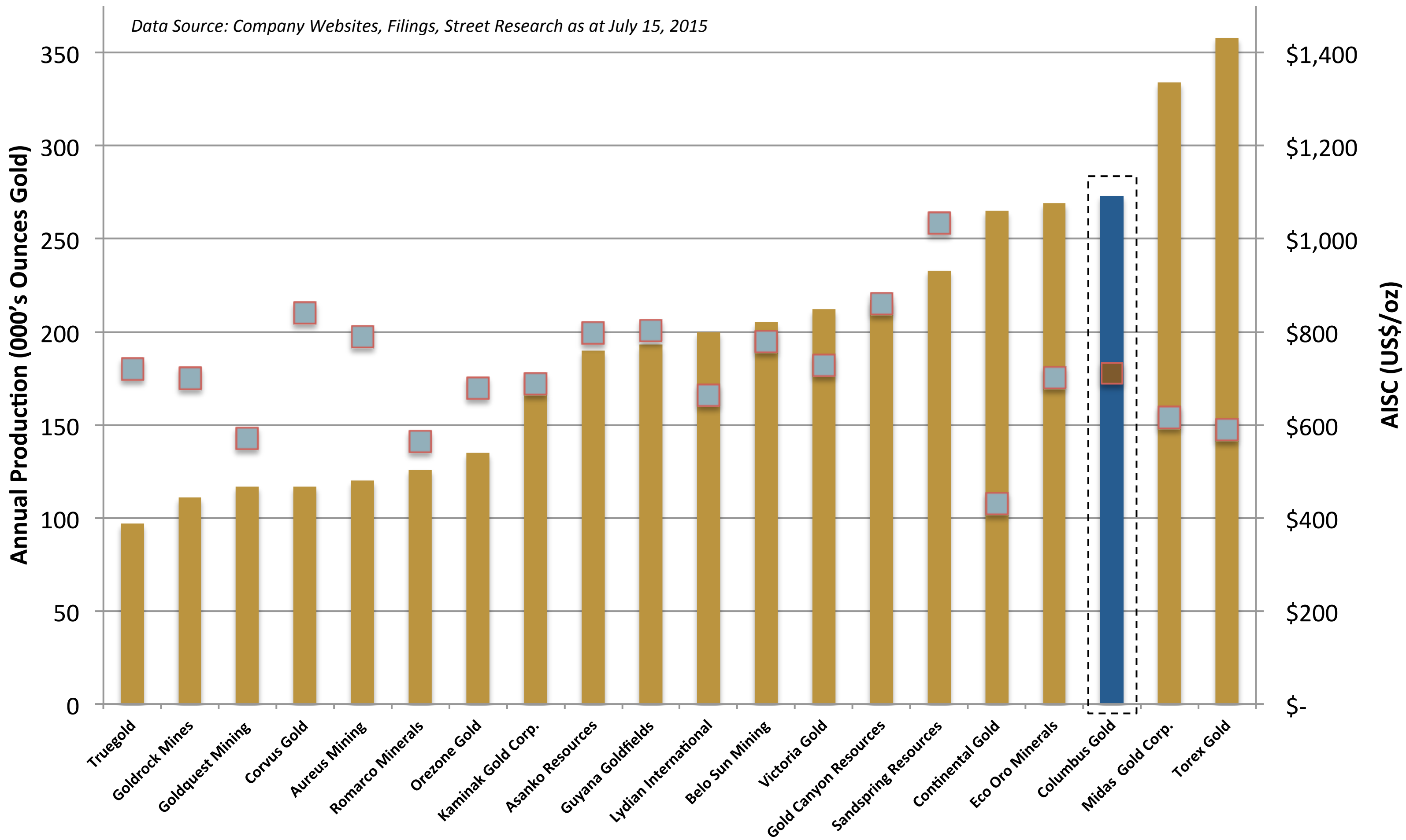
MONTAGNE D'OR GOLD DEPOSIT PEA*
Attractive Annual Production and AISC $/oz

Positioned well against emerging developers and advanced gold projects...



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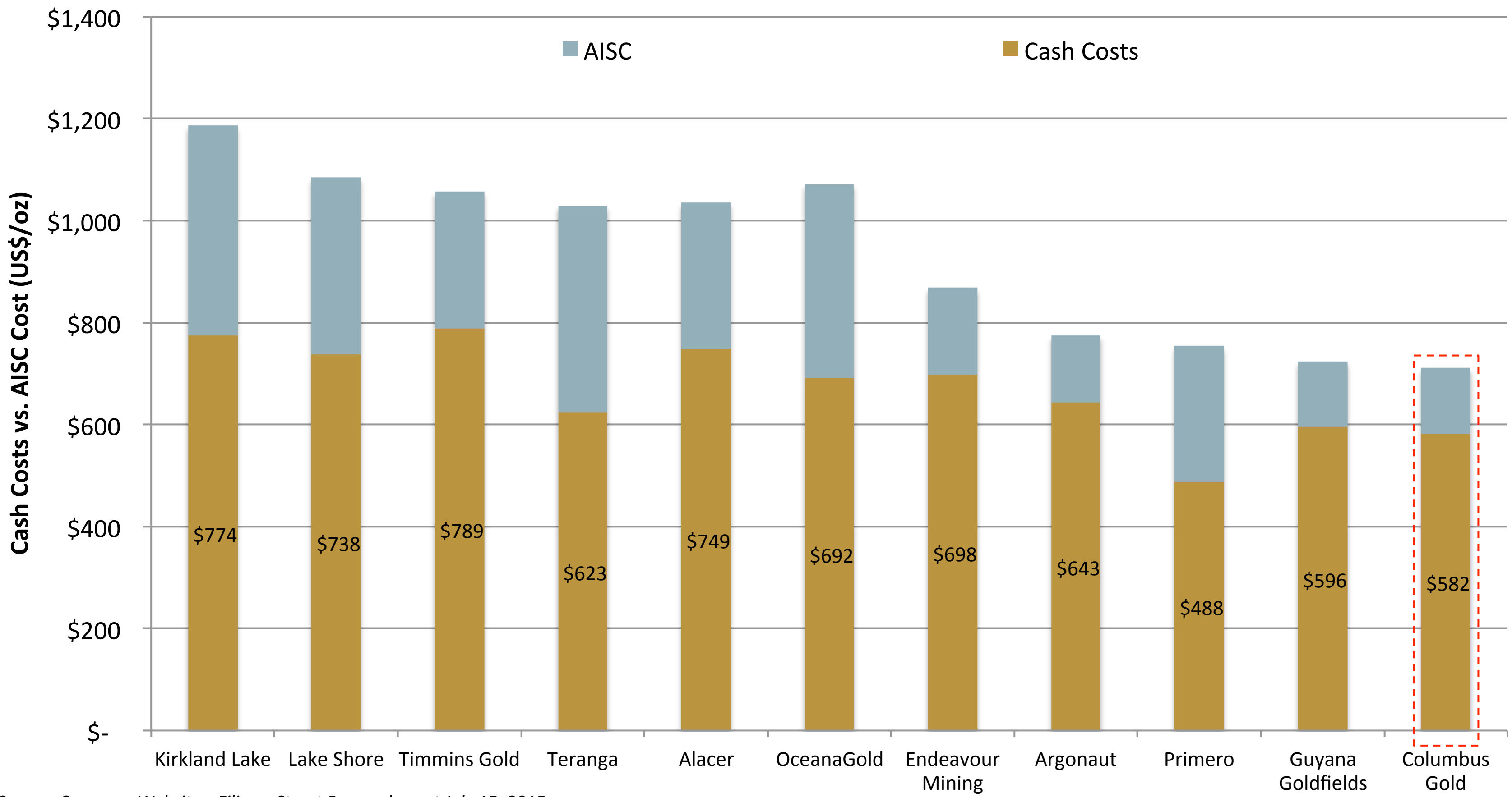
MONTAGNE D'OR GOLD DEPOSIT PEA*

Operating Cash Cost vs AISC Cash Cost

If Montagne d'Or reaches production, it would rank in the first quartile in cash costs…



Data Source: Company Websites, Filings, Street Research as at July 15, 2015

Forecasted 2016 cash costs excluding Columbus Gold which is based on July 2015 PEA (see below). AISC includes sustaining capital, exploration and corporate G&A expenditures.

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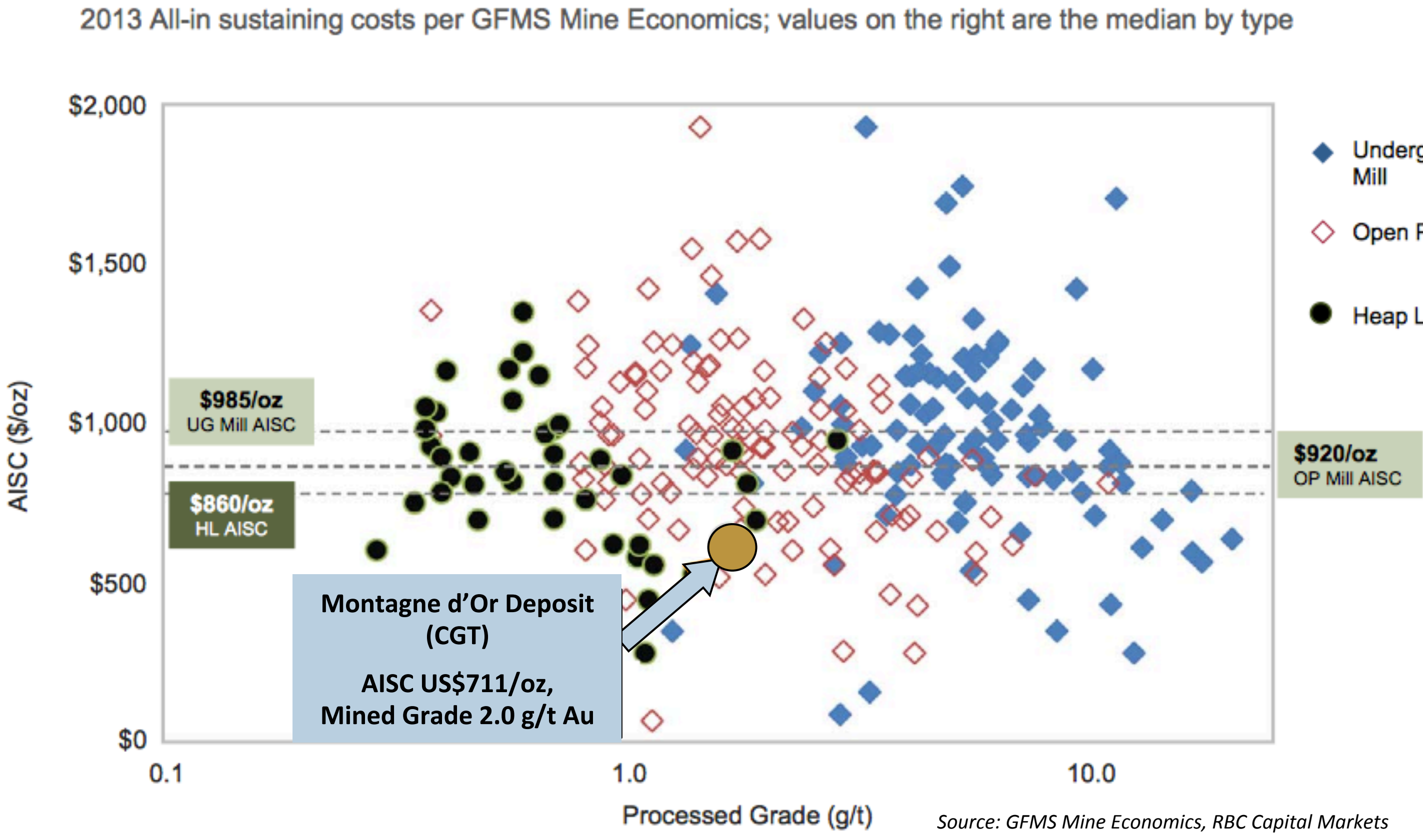
MONTAGNE D'OR GOLD DEPOSIT PEA*

STRONG RESULTS – Potential Economic Viability

Positioned well amongst the global miners and AISC cash costs ….



Source: GFMS Mine Economics, RBC Capital Markets

Data Source: Company Websites, Filings, Street Research as at July 15, 2015

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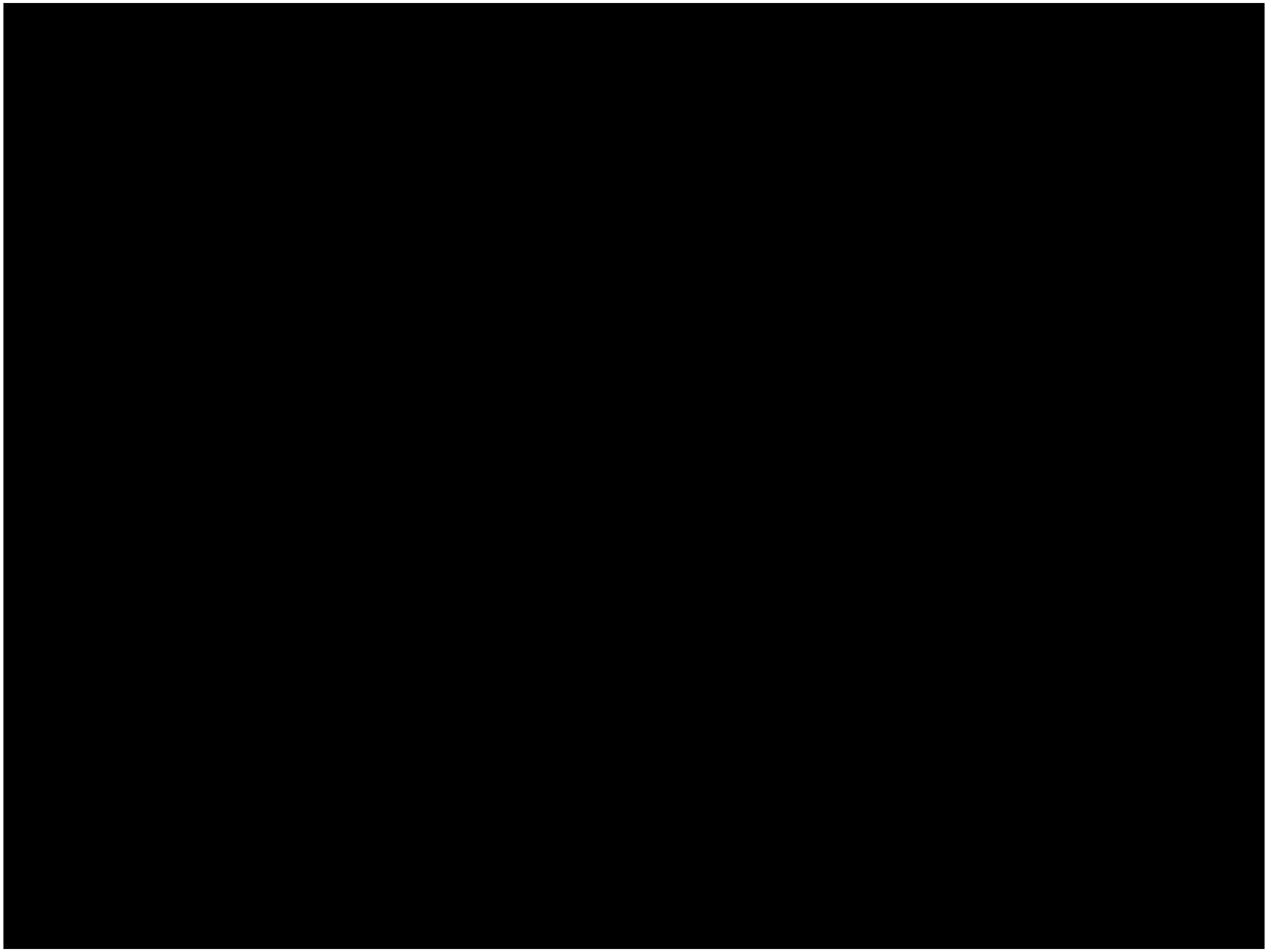
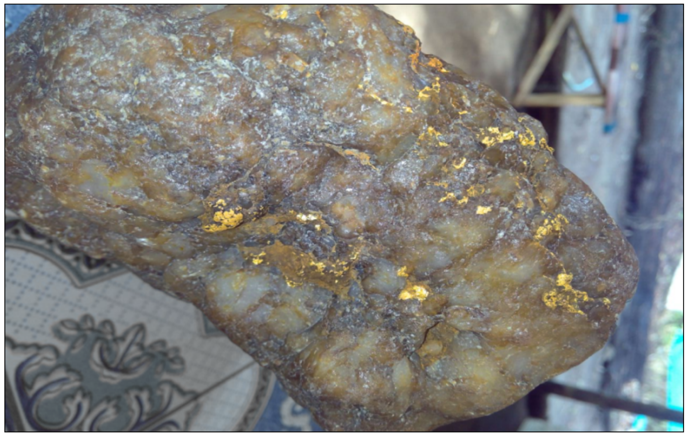


2015 Budget of ~US$10 million to include:

- 8,000 m core drilling on 25 m centers to upgrade Indicated resources to Measured.
- 6,500 m RC drill program to define near surface resources in saprolite layer.
- 5,000 m condemnation drilling.

Columbus to receive ~US$635,000 in operator management fees in 2015.



Mesothermal quartz-gold vein cobble uncovered by local surface miners at Montagne d'Or in Dec. 2014 (contained 280 g (9 oz) gold).

Montagne d'Or Gold Deposit, Paul Isnard project, French Guiana

The Letter agreement*(1)* with Nord Gold provides as follows:

- At the completion of a potential future feasibility study(2), Nord Gold will earn 50.01% of the Paul Isnard Gold Project and Columbus Gold can elect to participate in mine construction to fund its 49.99% interest, or
- If Columbus Gold elects not to participate, its rate of dilution will be linked to the number of Proven & Probable ounces estimated in the feasibility study.(2)

Columbus Gold Residual Interest if Diluted					
		Mine Construction Cost Scenarios			***Nordgold Spend to Dilute Columbus to 10%****
		US$250M	US$400M	US$500M	
Proven & Probable	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*

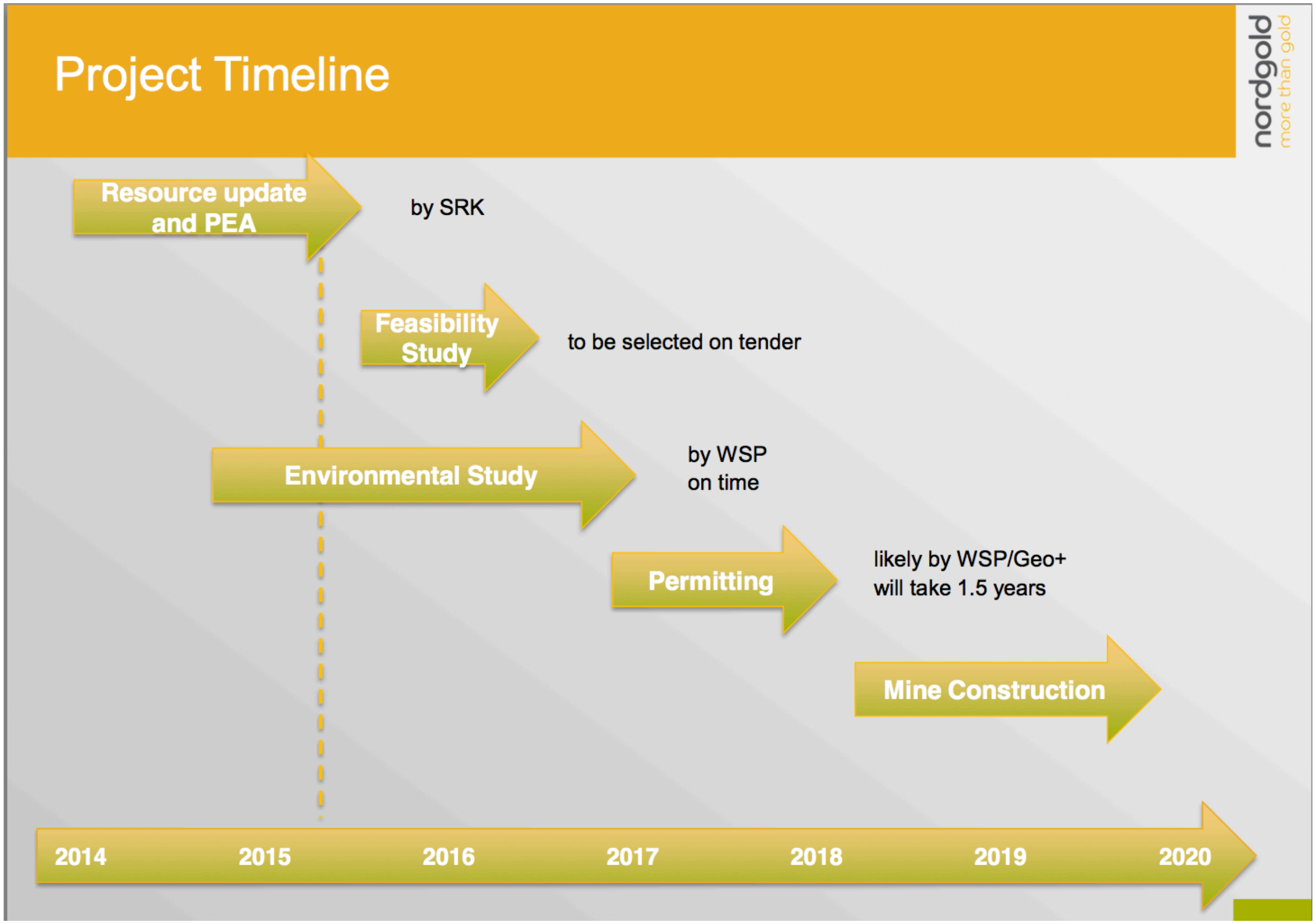
** If diluted to under 10% Columbus reverts to a 2% NSR royalty upon commencement of production.*

(1)The table above reviews the terms of the Definitive Agreement finalized between Nord Gold and Columbus Gold previously disclosed in press releases dated September 18, 2013 and March 14, 2014. The terms are specific and material to the nature of the agreement between the parties on the percentage of the Paul Isnard Project that will be controlled by each of them upon the completion of a feasibility study and various future mine construction scenarios, where Columbus Gold's interest would be diluted pursuant to a straight-line formula identified in the aforementioned press releases. The terms of the dilution formula are critical for the reader to understand in the presentation.

(2)NOTE: At the date of this presentation Columbus Gold has not completed a feasibility study or defined Proven and Probable Reserves and there is no certainty that Columbus will do so in the future. Columbus has defined mineral resources only in the Inferred and Indicated categories. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The Company further cautions that the PEA discussed in this presentation is preliminary in nature and includes inferred resources that are too speculative geologically to have the economic considerations applied to them. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that the PEA will be realized.

PROJECT TIMELINE

Nordgold Presentatiion – Nordgold Website



Source: Nordgold website presentation on Montagne d'Or

Why Nevada?

- **Political Stable**
- **Very Favorable Mining Jurisdiction**
- **Prolific Gold Producer**

- In 2013 the US was the 3rd largest gold producing nation in the world, more than 75% of which came from Nevada *
- 2013 Nevada gold production of 5.44M oz. accounted for over 6.2% of total world mine output *
- Nevada ranked #3 in 2013 for most appealing mining jurisdiction in the world, **
- Nevada Production: 169 million ounces of gold to date; Remaining Reserves: ~70 million ounces ***

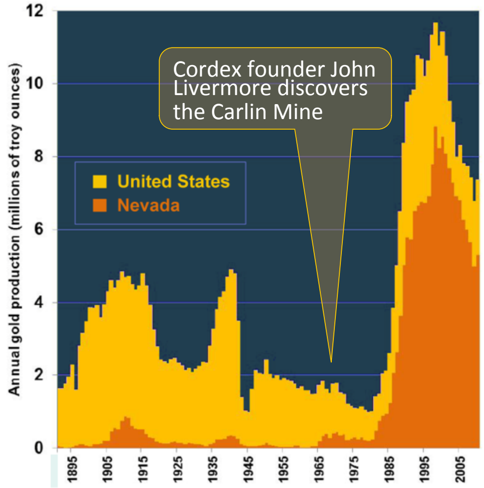
- **Proven Track Record of Columbus Gold's Exploration Team in Nevada – "Cordex"**

* *Source: Economic Overview of the Nevada Mining Industry, 2013-2014*
** *Source: Fraser Institute Annual Survey of Mining Companies 2012/2013*
*** *Source: Nevada Bureau of Mines & Geology, Update on Production & Exploration Activity in Nevada-2013*

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, Sterling, Preble, Daisy and:


Andy Wallace



Gold 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

Cordex Partners (35+ Yrs.)

- Camflo - *ultimately Barrick*
- Lacana – *Corona to Homestake to 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)

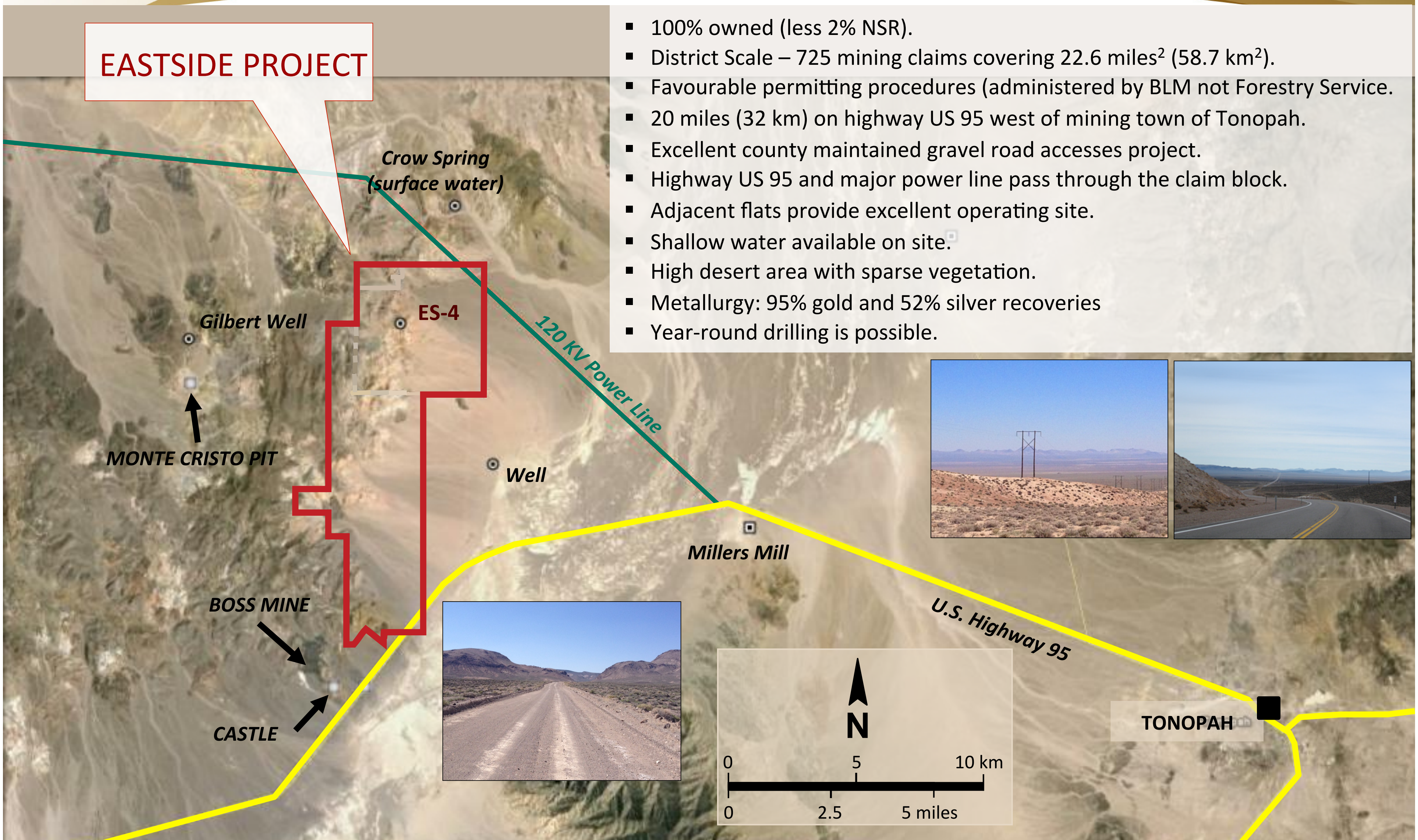
"In 2013, Columbus Makes a Significant Gold Discovery at the Eastside Project….here we go again."

All figures approximate

Columbus Gold

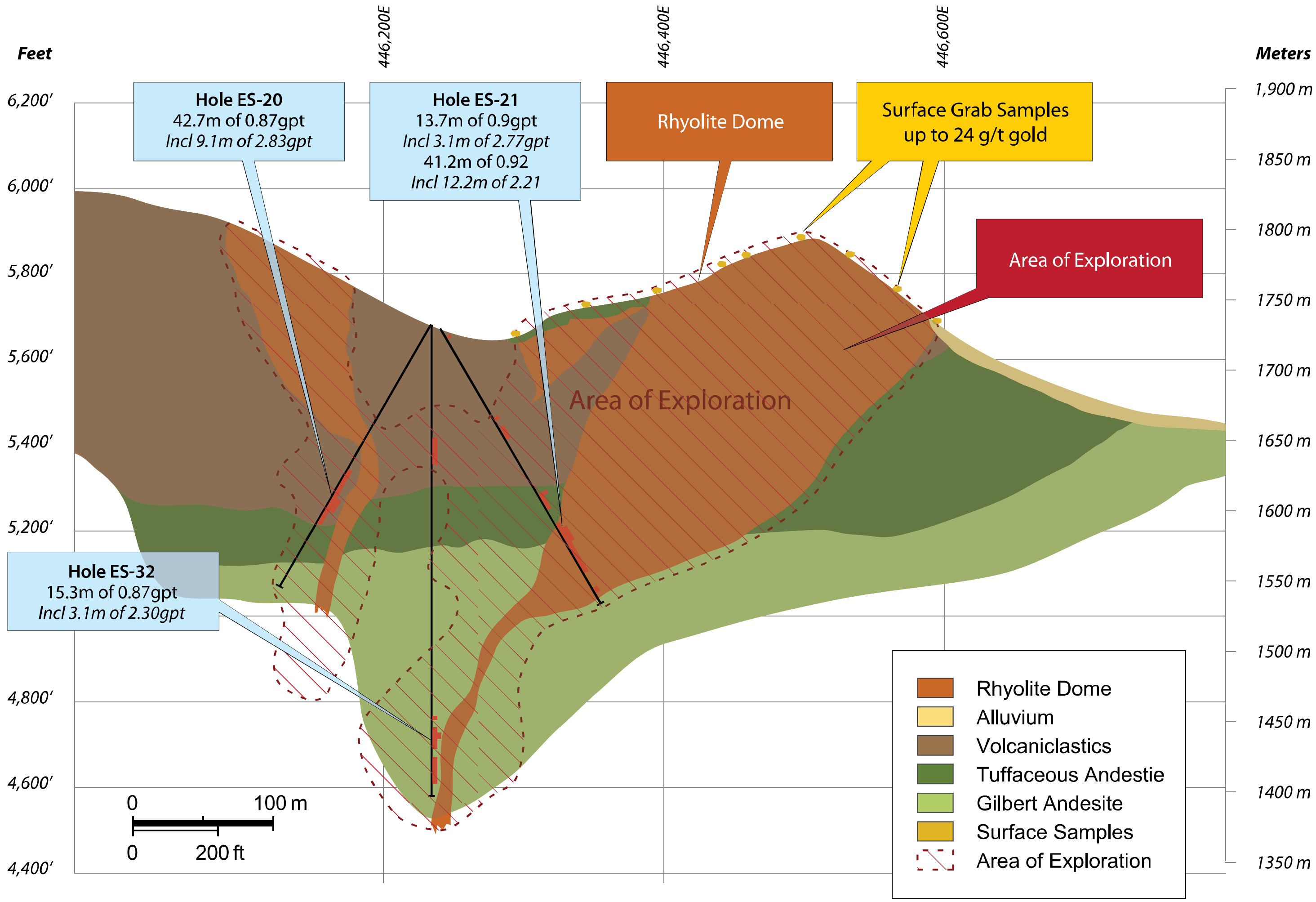
EASTSIDE PROJECT
Location, Ownership, Extensive Infrastructure

- 100% owned (less 2% NSR).
- District Scale – 725 mining claims covering 22.6 miles^2 (58.7 km^2).
- Favourable permitting procedures (administered by BLM not Forestry Service.
- 20 miles (32 km) on highway US 95 west of mining town of Tonopah.
- Excellent county maintained gravel road accesses project.
- Highway US 95 and major power line pass through the claim block.
- Adjacent flats provide excellent operating site.
- Shallow water available on site.
- High desert area with sparse vegetation.
- Metallurgy: 95% gold and 52% silver recoveries
- Year-round drilling is possible.

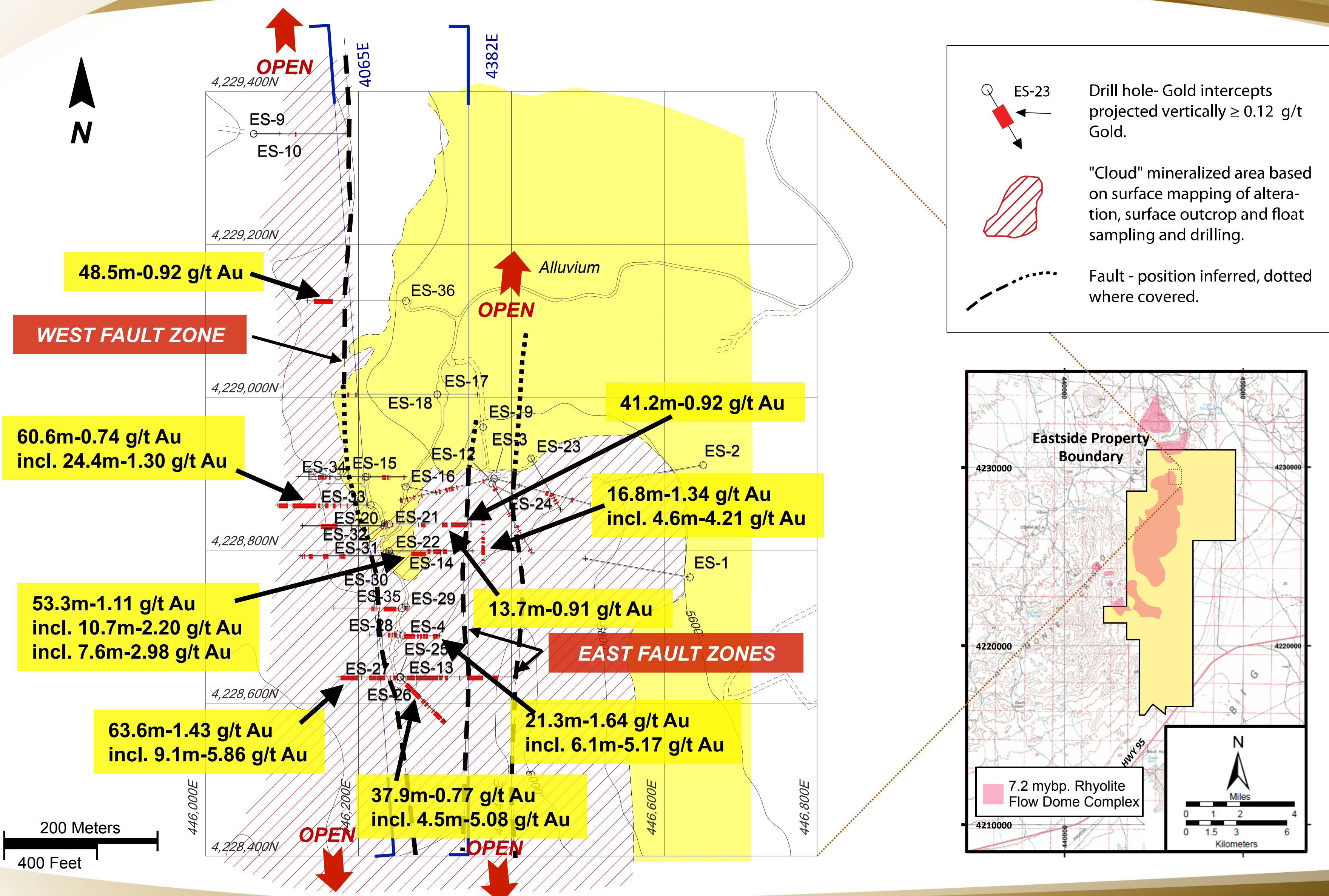


Cross Section 4124N

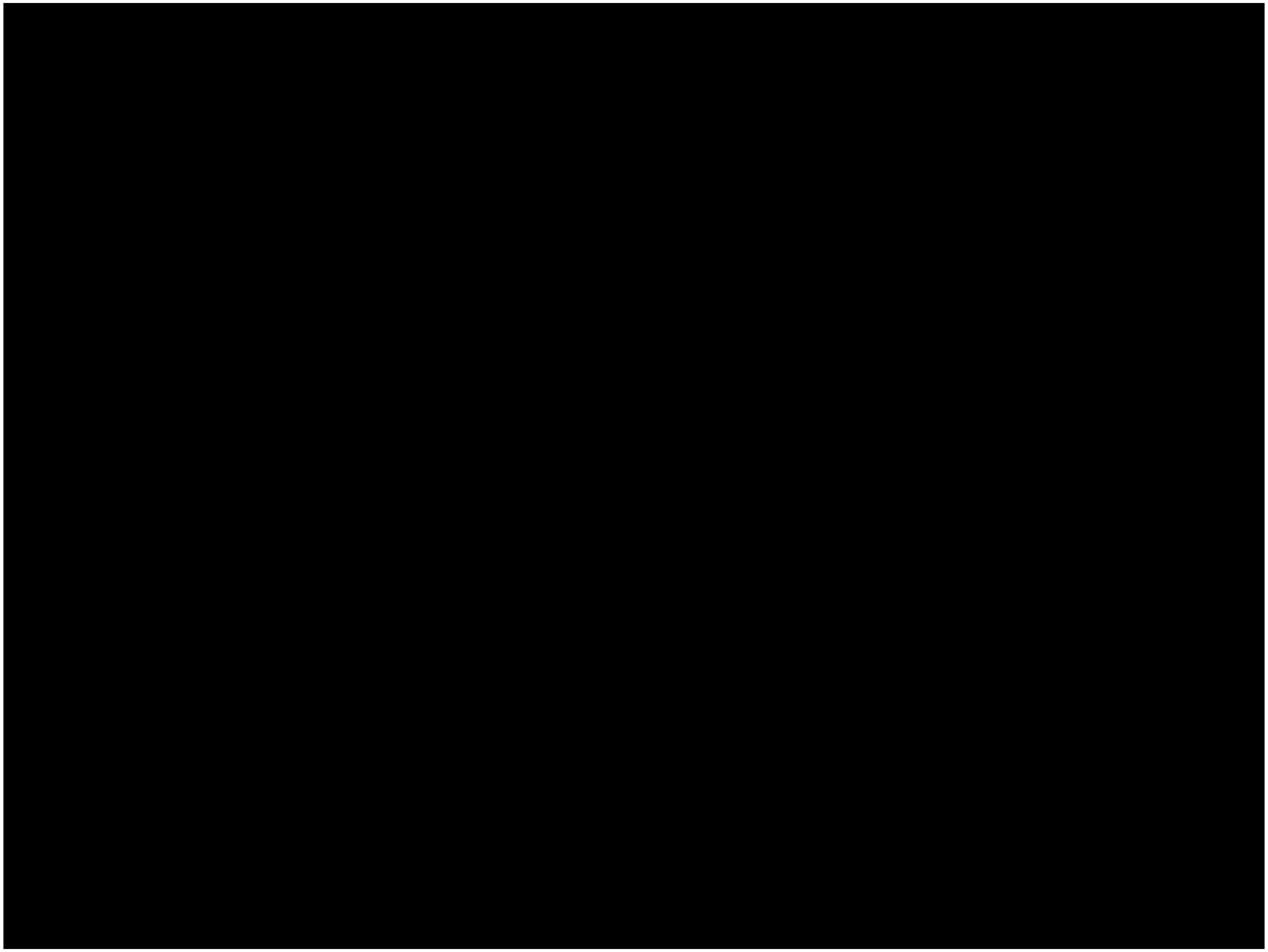
- Looking North -



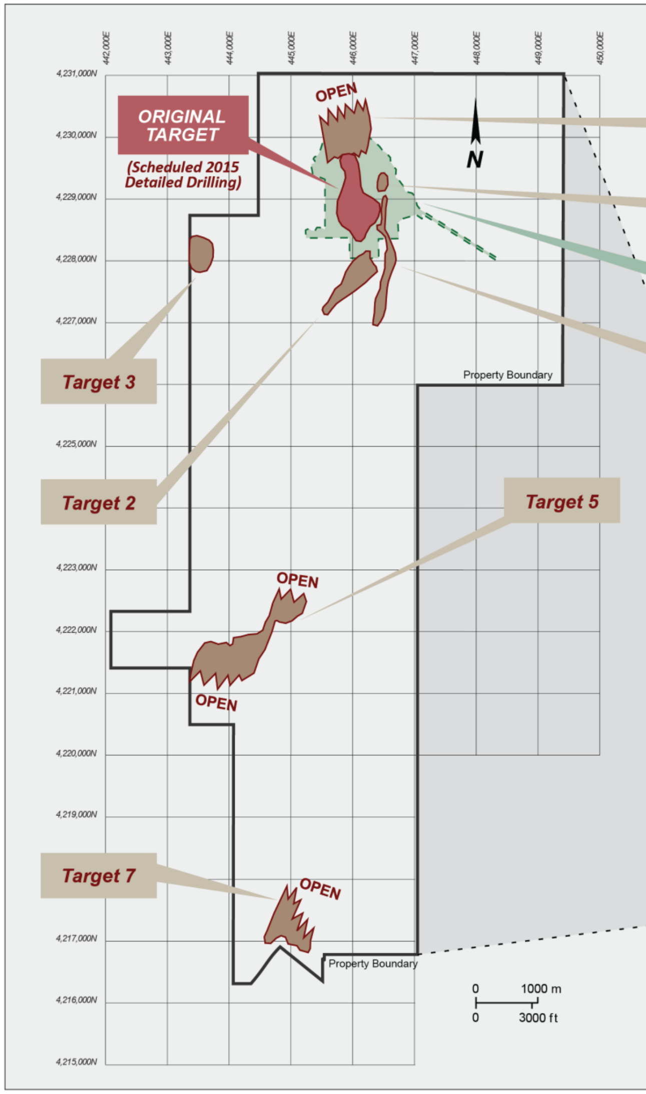
EASTSIDE PROJECT
Drill Plan



EASTSIDE -720

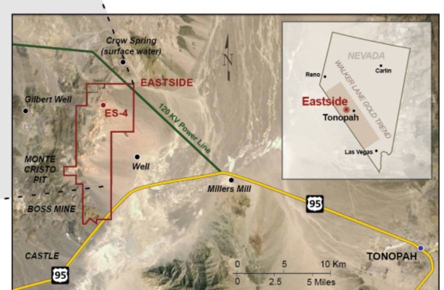


EASTSIDE PROJECT
Additional Targets



Seven new drill targets have been identified and suggest the potential for district scale.

Assays results yielded anomalous to 24 g/t gold in outcrop and float samples.

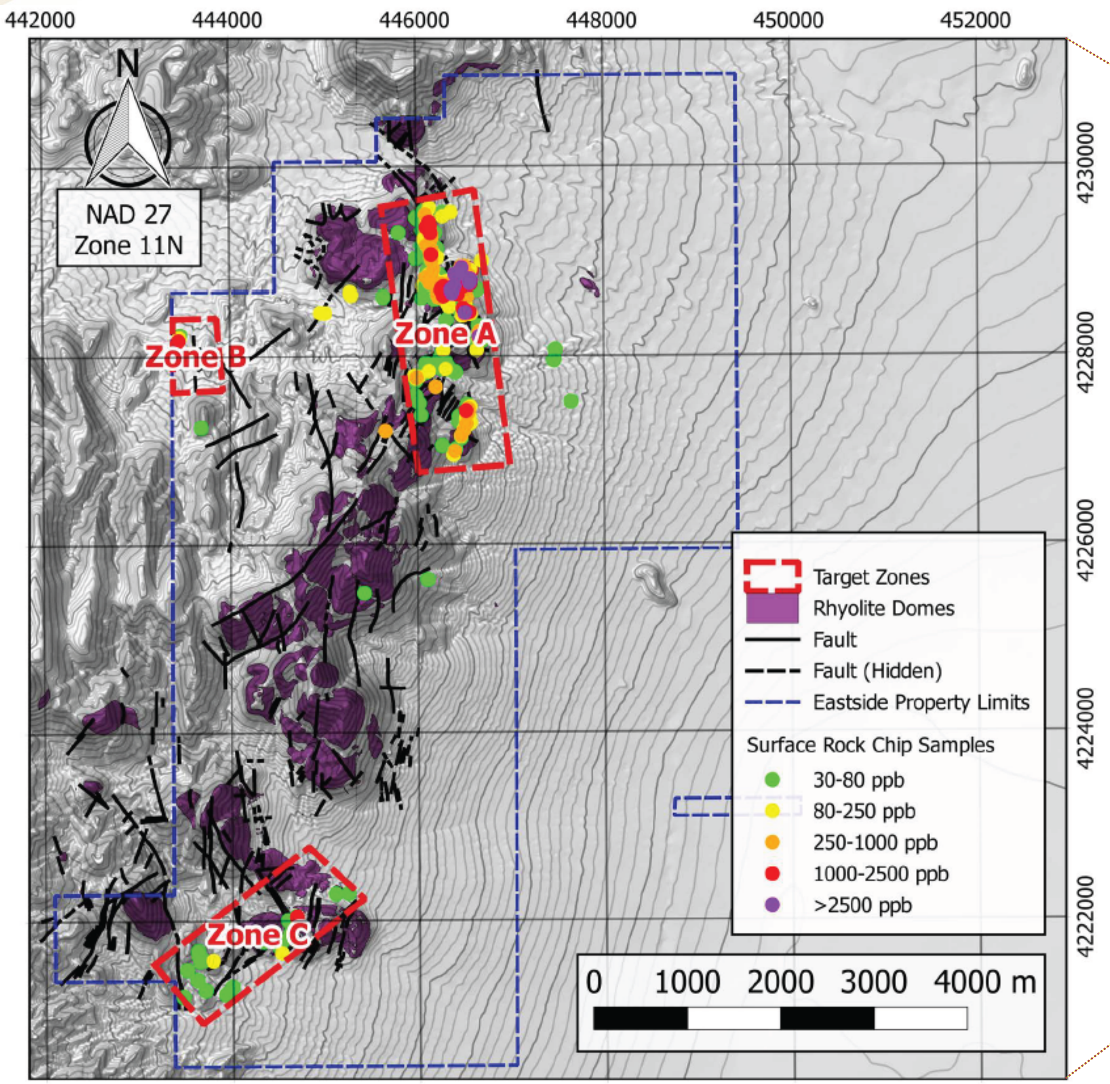


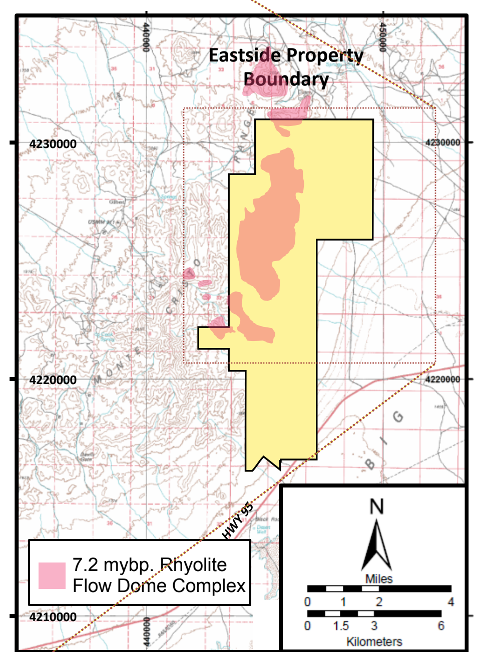
The Eastside project is located 32 km from Tonopah, Nevada on US Highway 95.

- Original Target
- 2015 Drilling Permit Boundary
- 7 New Targets
- Property Boundary

EASTSIDE PROJECT

Rhyolite Dome District Scale Exploration Potential





Mineralized Zones with Anomalous Samples and Rhyolite Domes

2015 Drilling Program Underway and Includes:

- Environmental Impact Assessment Completed.
- BLM Plan of Operations Approved.
- Up to 45,000 meter RC drill program *(175 holes)*.
- 18.4 km (11.5 miles) of road construction.

View from the Eastside gold project, 32 km from Tonopah, Nevada.

Typical Columbus drill site in Nevada.

TECHNICAL TIMELINE
Q4 2014 to Q4 2015

	Q1 2015	Q2 2015	Q3 2015	Q4 2015	2016
Paul Isnard Gold Project	Completion of Preliminary Environmental Impact Assessment (EIA)	Updated Resource Estimate			
	Completion of Detailed Metallurgical Tests	Completion of Preliminary Economic Assessment (PEA)	Commencement of Select In-fill (25m) and Saprolite Drilling	Condemnation Drilling	Updated Resource Estimate
Eastside Gold Project	Approval of Environmental Impact Assessment (EIA)	Commencement of Drilling – Phase 4 175 Holes			Completion of Phase 4 Drilling
					Detailed Metallurgical Testing
					Resource Estimate

KEY MANAGEMENT

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 - *President Columbus Gold Nevada*
- 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.

Peter A. Ball - *Senior Vice President*
- 25+ years in the mining sector bringing engineering, finance, and corporate development executive experience.
- Previous executive roles with junior precious metals companies.

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.

Keith Benn - *Technical Director, French Guiana*
- Geologist with 25 years experience with precious metals deposits including with Kinross.
- Senior-level positions managing exploration programs globally including Greenstone belts.

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.

Share Price*	$0.34
Shares Outstanding	141.7 M
Warrants	0.8 M
Options	12.6 M
Fully Diluted	155.1 M
Market Capitalization	~$48 M
Cash**	~$5 M

* *As at September 15 , 2015*
** *Estimated as at June 30, 2015*

Columbus Gold Corporation
TAKE AWAY FACTS

100% Ownership

September 18/15
MktCap: $48M
$0.34/share

French Guiana

New Resource 2015
3.9 Moz Indicated
1.1 Moz Inferred

Advancing to Feasibility Stage

PEA July 2015
NPV* 5%(AFTER TAX)
US$450M

“Development Stage”

Strategic Partner: Nordgold N.V.
Funding Minimum US$30M
Delivering Feasibility Study to Earn 50.01%

Cash: $5M**
Debt: Nil

Nevada

15 Projects at Various Stages of Exploration

Eastside Gold Project Prioritized

Extensive Drill Program Underway

“Discovery Stage"

Previous Two Financings (No Warrants):
September 2014: 5.4M shares @ $0.40
May 2015: $2.0M shares @ $0.40

SRK: Indicated Resources 83.24 Mt @ 1.455 g/t Au : 3.9 Moz Au; Inferred Resources: 22.37 Mt @ 1.550 g/t Au : 1.1 M oz Au. For more details, refer to Press Release dated April 21, 2015 (using a 0.4 g/t cut-off).

**Preliminary Economic Assessment (“PEA”), Net Present Value (“NPV”), Internal Rate of Return (“IRR”), All-In Sustain Costs (“AISC”), Life of Mine (LOM). Refer to Preliminary Economic Assessment, SRK Consulting (US) Inc., July 8, 2015. PEA based on Gold Price of US$1200/oz. The Company further cautions that the PEA discussed in this presentation is preliminary in nature and includes inferred resources that are too speculative geologically to have the economic considerations applied to them. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that the PEA will be realized. Upon completion of a feasibility study, Columbus Gold would retain 49.99% of the Paul Isnard Project. Data shown on slide reflects 100% of NPV, Capital Expenditures, LOM and Annual Gold Production, LOM Free Cash Flow. ** June 30, 2015*