



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

Columbus Gold Corp. | www.columbusgold.com

Precious Metals Summit - Beaver Creek

September 14-16, 2016

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 complete nor 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 Montagne d'Or gold deposit.

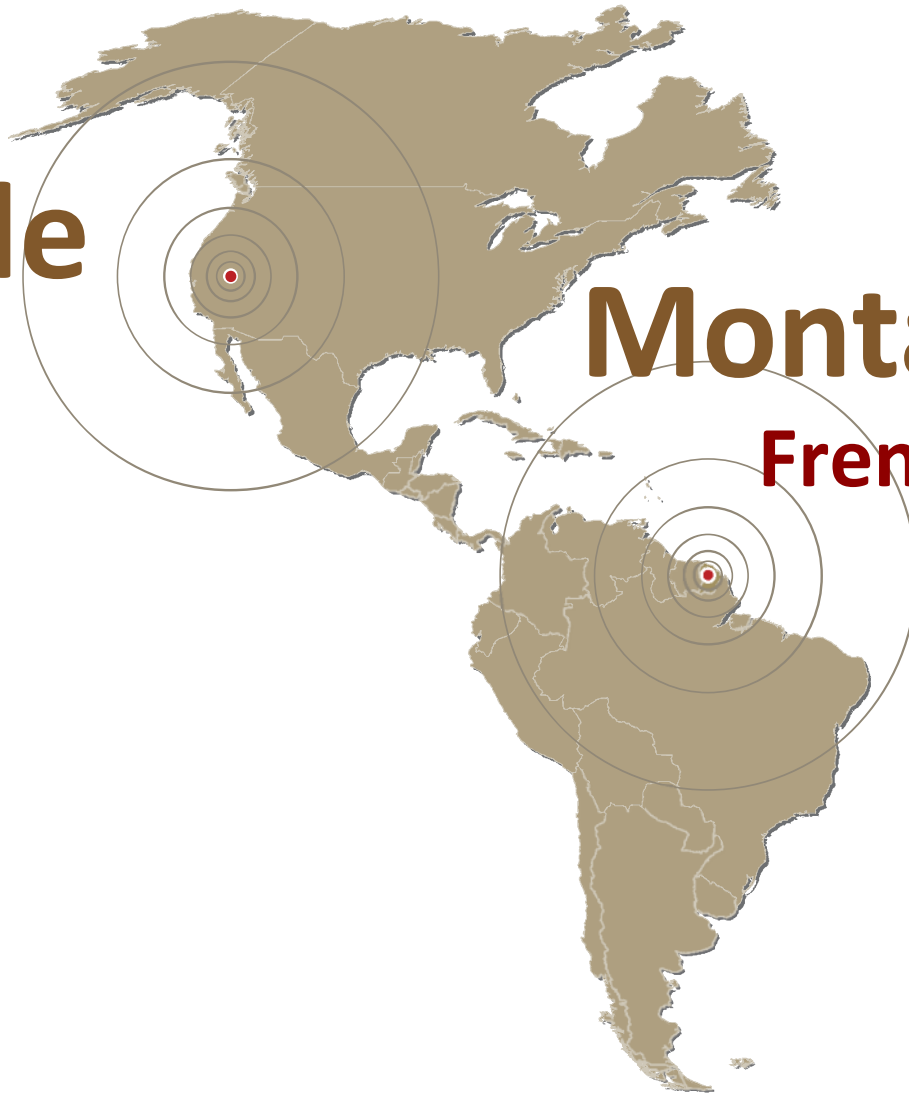
Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is the Qualified Person under NI 43-101, and has reviewed and approved the technical content of this presentation with respect to the Eastside gold project.

Eastside

Nevada

Montagne d'Or

French Guiana



French Guiana

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:

- Western democracy
- Security of ownership
- A reliable legal system
- Low corruption levels
- Good infrastructure



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



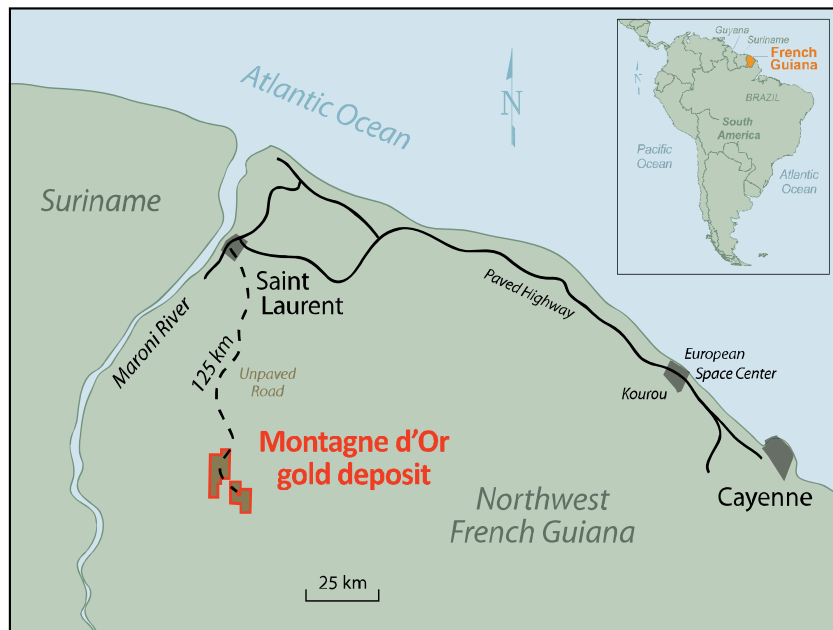
European Space Center



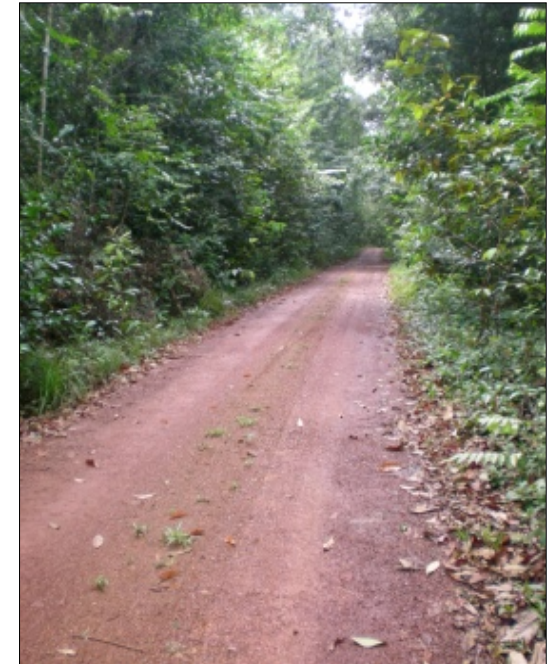
Cayenne - Capital city of French Guiana

Montagne d'Or benefits from good access:

- Paved highway from capital city of Cayenne to port city of St. Laurent.
- Located 125 km from St. Laurent (pop. 45,000) on an all season forest road.
- 65 person full service camp includes 500 meter airstrip.



French Guiana



Road - St. Laurent port to deposit



Exploration camp

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

100% Columbus



Open Pit



280 g (9 oz) quartz-gold vein cobble uncovered at Montagne d'Or



Drilling at Montagne d'Or



Location of the Montagne d'Or gold deposit

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

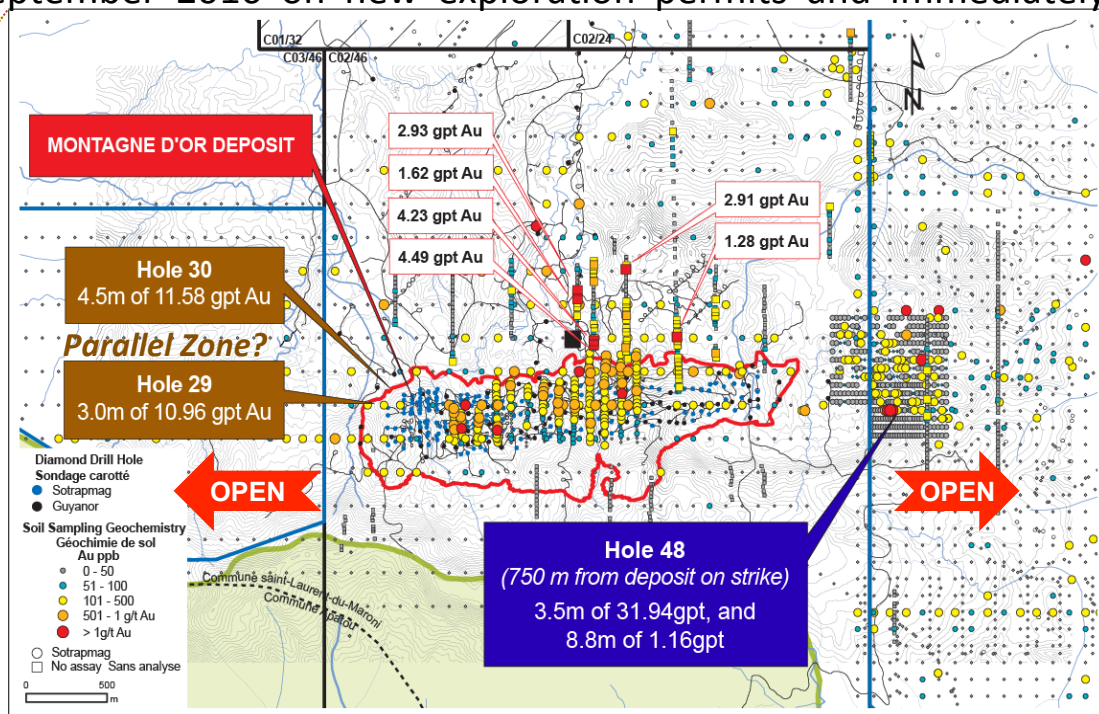
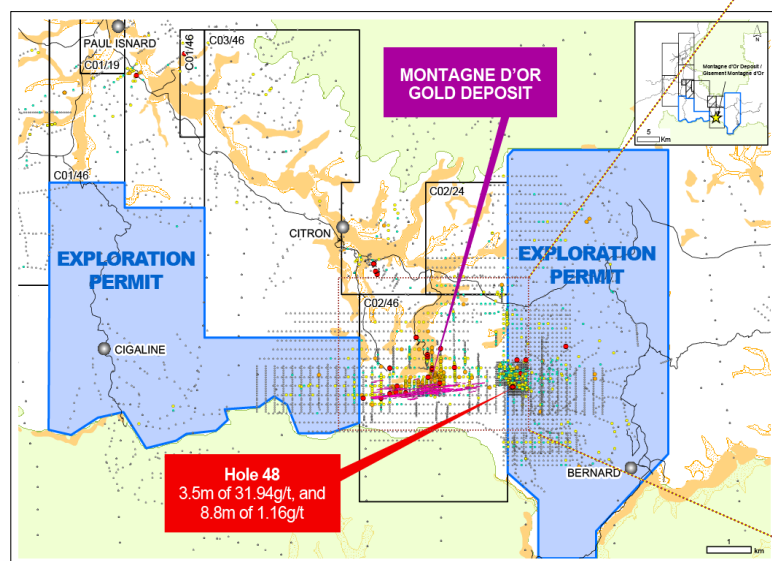
Test work on two master composites, prepared from 3.3 tonnes of whole core intervals, indicates that the ore types of the principal Upper Felsic Zone (“UFZ”) and subsidiary Lower Favorable Zone (“LFZ”) are **highly amenable** to the three metallurgical processes tested, with recoveries of gold ranging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

Process	UFZ Master Composite		LFZ Master Composite	
	Recovery* Gold (%)	Tailings Gold (g/t)	Recovery* Gold (%)	Tailings Gold (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

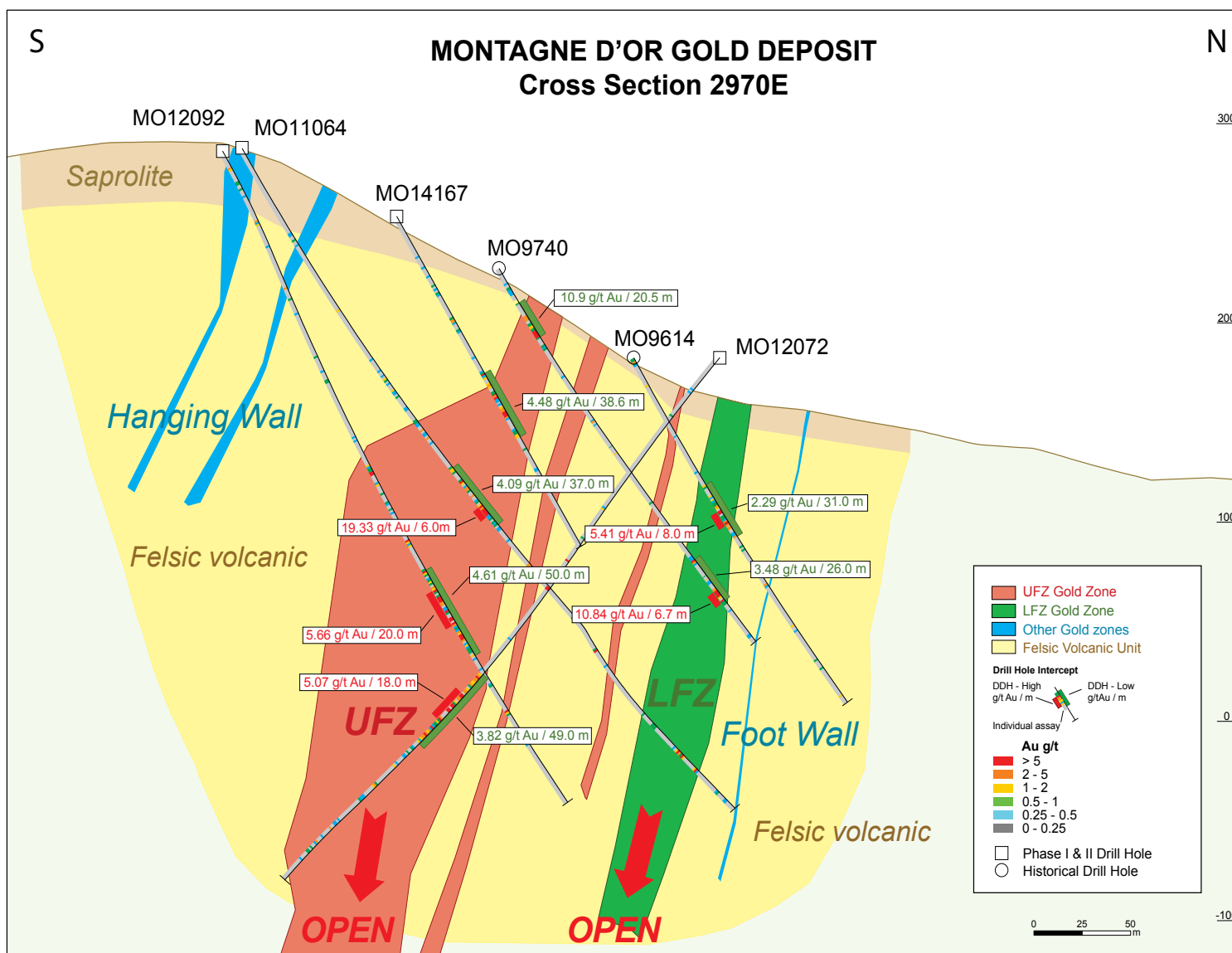
* At a grind size of 80% passing (P80) 75 µm
Bond Index ~11 UFZ and LFZ zones, Saprolite 6.8
20-51% gravity recoverable gold

Potential to Expand the Deposit

- In July 2016 granted two new exploration permits contiguous with and on strike east and west of the deposit.
- Only two holes ever drilled on new exploration permits; hole 48 located on strike 750 meters east of the deposit intersected 31.94 g/t gold over 3.5 meters.
- Gold-soil anomalies extend on strike 2.7 km to the east and 2.0 km to the west.
- Magnetic, electromagnetic, and radiometric airborne geophysics has traced prospective geology for up to 5 km to the west.
- Holes 29 and 30 represent a potential new parallel zone to the deposit.
- Exploration (soil sampling) to begin in September 2016 on new exploration permits and immediately around the deposit.



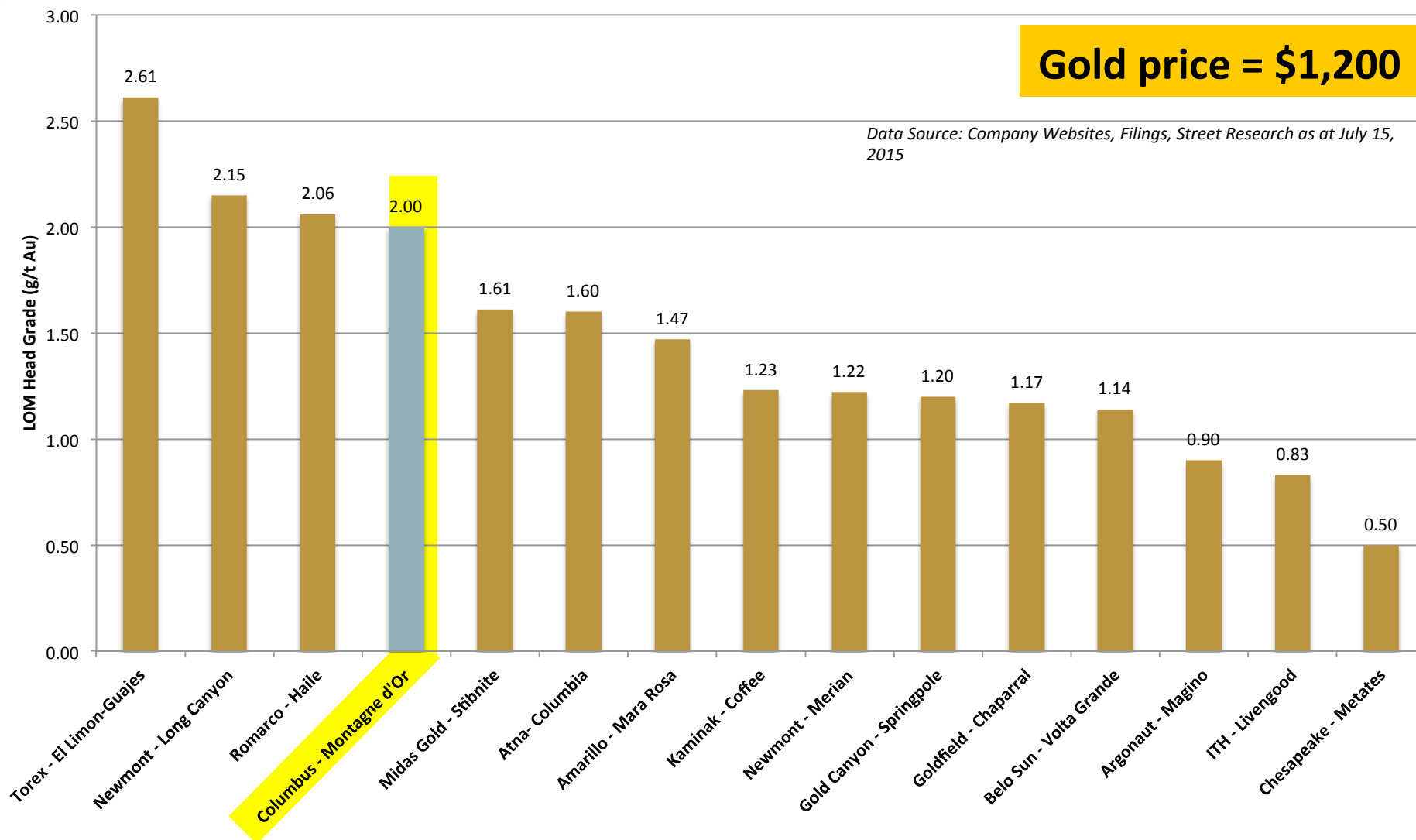
The deposit can also grow at depth below 250 meters:



NPV 5% (AFTER TAX) US\$450M	IRR (AFTER TAX) 23%	AISC US\$711/oz	
LOM 13 Years	Annual Gold Production (Years 1-10) 273,000 oz	Average Mined Grade (Years 1-10) 2.0 g/t Au	
PAYBACK 3.5 Years	LOM Free Cash Flow \$756M	LOM Gold Production 3,054,000 oz	CAPEX \$366M

**Preliminary Economic Assessment ("PEA"), Net Present Value ("NPV"), Internal Rate of Return ("IRR"), All-In Sustaining Cost ("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. Columbus 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 would retain 44.99% of the Montagne d'Or gold deposit. Data shown on slide reflects 100% of NPV, Capital Expenditures, LOM, Annual Gold Production, and LOM Free Cash Flow.*

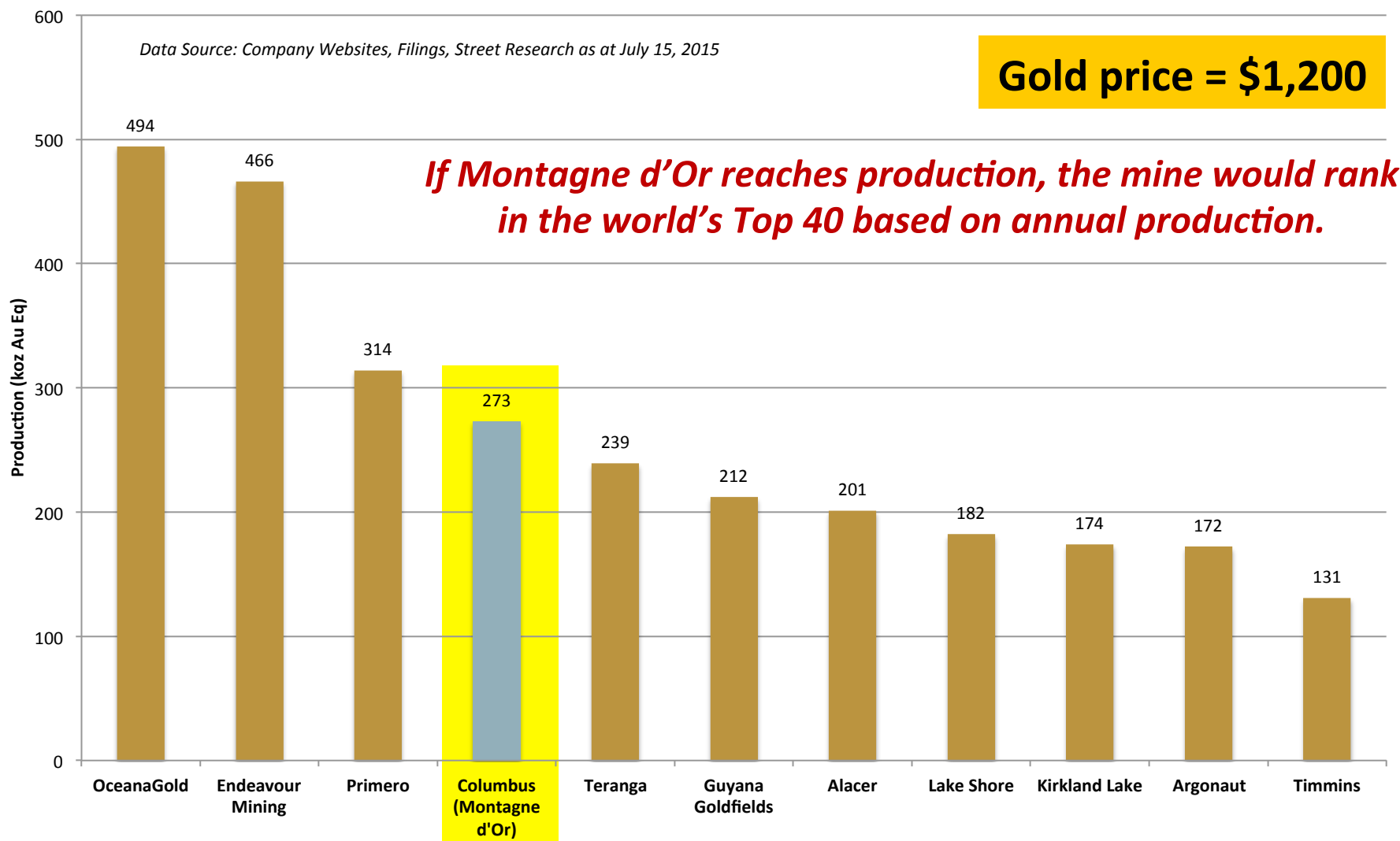
One of the Highest-Grade Open-Pit Gold Projects in the Americas



Note: The preliminary economic assessment ("PEA") is preliminary in nature, 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 Sustaining Cost ("AISC"), Life of Mine ("LOM"). Refer to PEA, SRK Consulting (US) Inc., July 8, 2015. PEA based on Gold Price of US\$1200/oz. Upon completion of a feasibility study, Columbus would retain 44.99% of the Montagne d'Or gold deposit. Data shown on slide reflects 100% of NPV, Capital Expenditures, LOM, Annual Gold Production, and LOM Free Cash Flow.

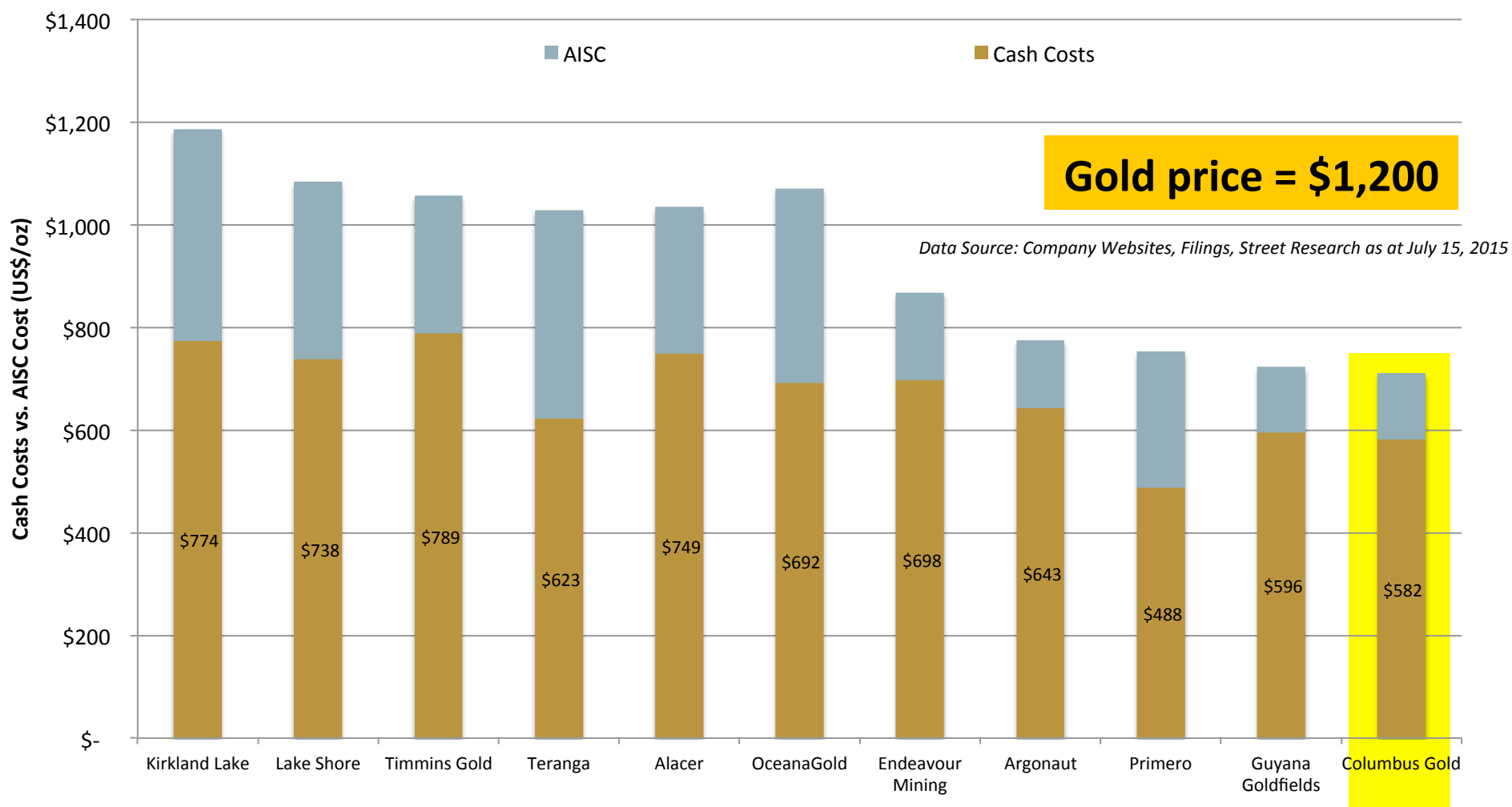
If Montagne d'Or reaches production, it would be well positioned amongst junior gold producers



Note: The preliminary economic assessment ("PEA") is preliminary in nature, 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 Sustaining Cost ("AISC"), Life of Mine ("LOM"). Refer to PEA, SRK Consulting (US) Inc., July 8, 2015. PEA based on Gold Price of US\$1200/oz. Upon completion of a feasibility study, Columbus would retain 44.99% of the Montagne d'Or gold deposit. Data shown on slide reflects 100% of NPV, Capital Expenditures, LOM, Annual Gold Production, and LOM Free Cash Flow.

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



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.

Note: The preliminary economic assessment ("PEA") is preliminary in nature, 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 Sustaining Cost ("AISC"), Life of Mine ("LOM"). Refer to PEA, SRK Consulting (US) Inc., July 8, 2015. PEA based on Gold Price of US\$1200/oz. Upon completion of a feasibility study, Columbus would retain 44.99% of the Montagne d'Or gold deposit. Data shown on slide reflects 100% of NPV, Capital Expenditures, LOM, Annual Gold Production, and LOM Free Cash Flow.

Feasibility Study in progress

- In October 2015, Lycopodium and SRK were contracted to complete a Feasibility Study on the Montagne d'Or Deposit.
- The Feasibility Study is nearing completion and is expected in February 2017.
- Permitting is currently underway.

- Nordgold can earn a 50.01% interest (for a total interest of 55.01%) in the Montagne d'Or deposit by funding a minimum of **US\$30 million** in work and completing the bankable feasibility study.



- Is the world's 15th largest gold producer.
- 2015 revenues of US\$1.2 billion dollars.
- Operates 9 gold mines in 4 countries.
- 2015 gold production of ~ 950,000 oz.
- One of the world's lowest cost producers – 2015 AISC of US\$793/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

The agreement⁽¹⁾ with Nord Gold provides that:

- At the completion of a feasibility study⁽²⁾, Nord Gold will earn 50.01% (for a total of 55.01%) of the Montagne d'Or gold deposit and Columbus Gold can elect to participate in mine construction to fund its 44.99% interest, or
- Columbus Gold can elect not to participate in mine construction, in which case 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					
Proven & Probable		Mine Construction Cost Scenarios			Nordgold Spend to Dilute Columbus to 10%*
		US\$250M	US\$400M	US\$500M	
	2.0M ounces	17.6%	12.9%	10.9%	\$560 Million
	3.0M ounces	20.5%	15.5%	13.2%	\$735 Million
	4.5M ounces	23.4%	18.1%	15.8%	\$950 Million

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 Montagne d'Or Deposit 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⁾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. Columbus 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.

Nevada

Why Nevada?

- Politically Stable
- Very Favorable Mining Jurisdiction
- Prolific Gold Producer
- Track Record of Columbus' Nevada Team



- Nevada ranked 3rd in 2015 for most appealing mining jurisdiction in the world *
- In 2014 the US was the 4th largest gold producing nation in the world, more than 73% of which came from Nevada **
- 2014 Nevada gold production of 4.94M oz. accounted for over 5.4% of total world mine output **
- Nevada Production (through the end of 2014) was 213.4 million ounces of gold **

* Source: Fraser Institute Annual Survey of Mining Companies 2015

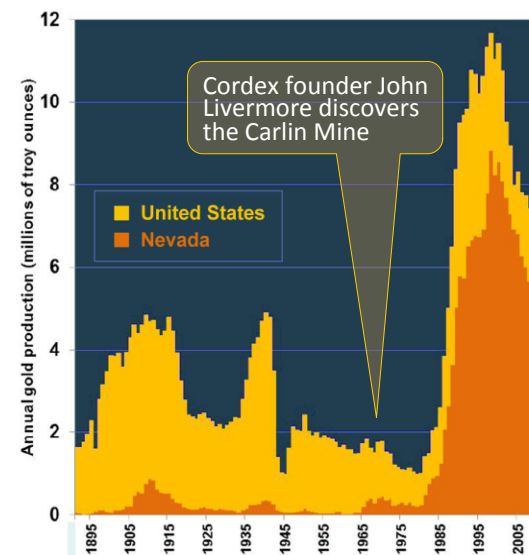
** Source: Nevada Bureau of Mines & Geology, The Nevada Mineral Industry 2014

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)

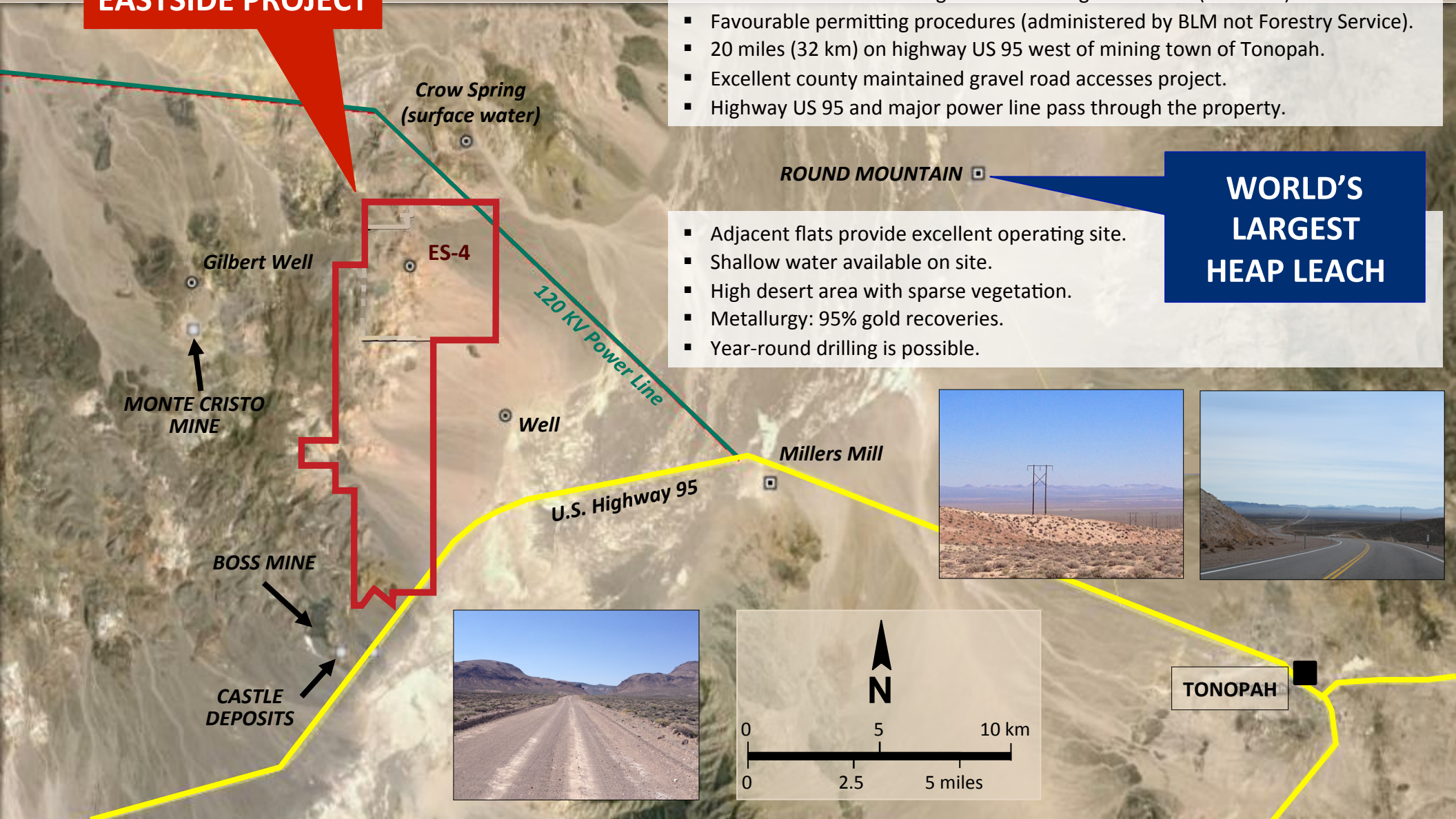
EASTSIDE PROJECT

- 100% owned.
- District Scale – 725 mining claims covering 22.6 miles² (58.7 km²).
- 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 property.

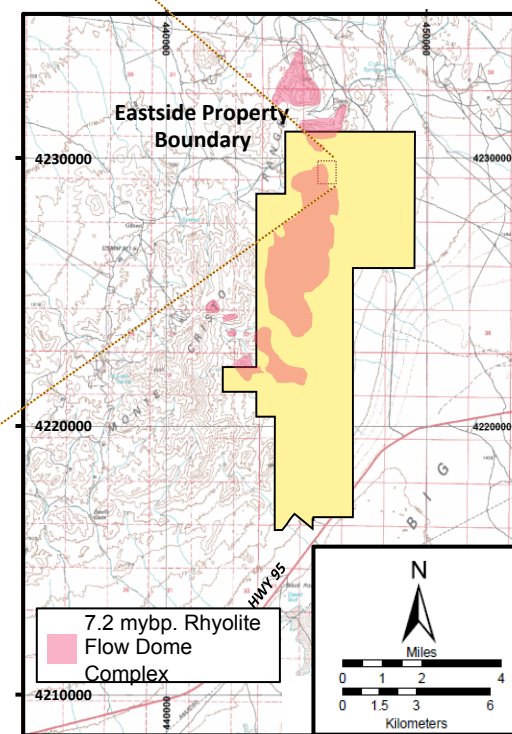
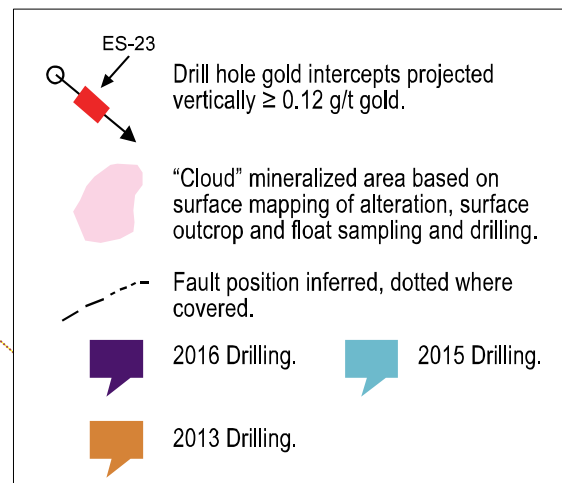
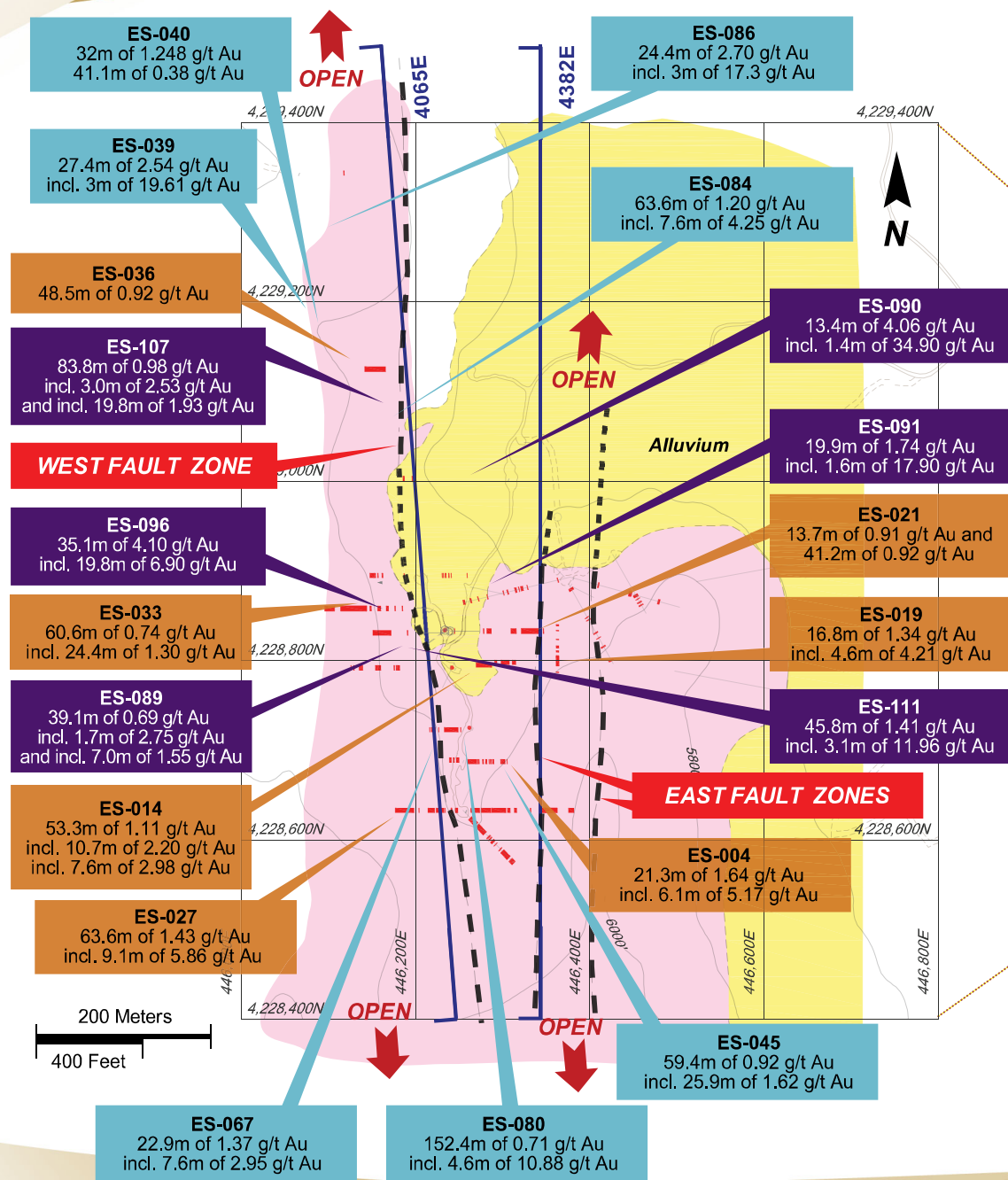
ROUND MOUNTAIN

- Adjacent flats provide excellent operating site.
- Shallow water available on site.
- High desert area with sparse vegetation.
- Metallurgy: 95% gold recoveries.
- Year-round drilling is possible.

WORLD'S LARGEST HEAP LEACH

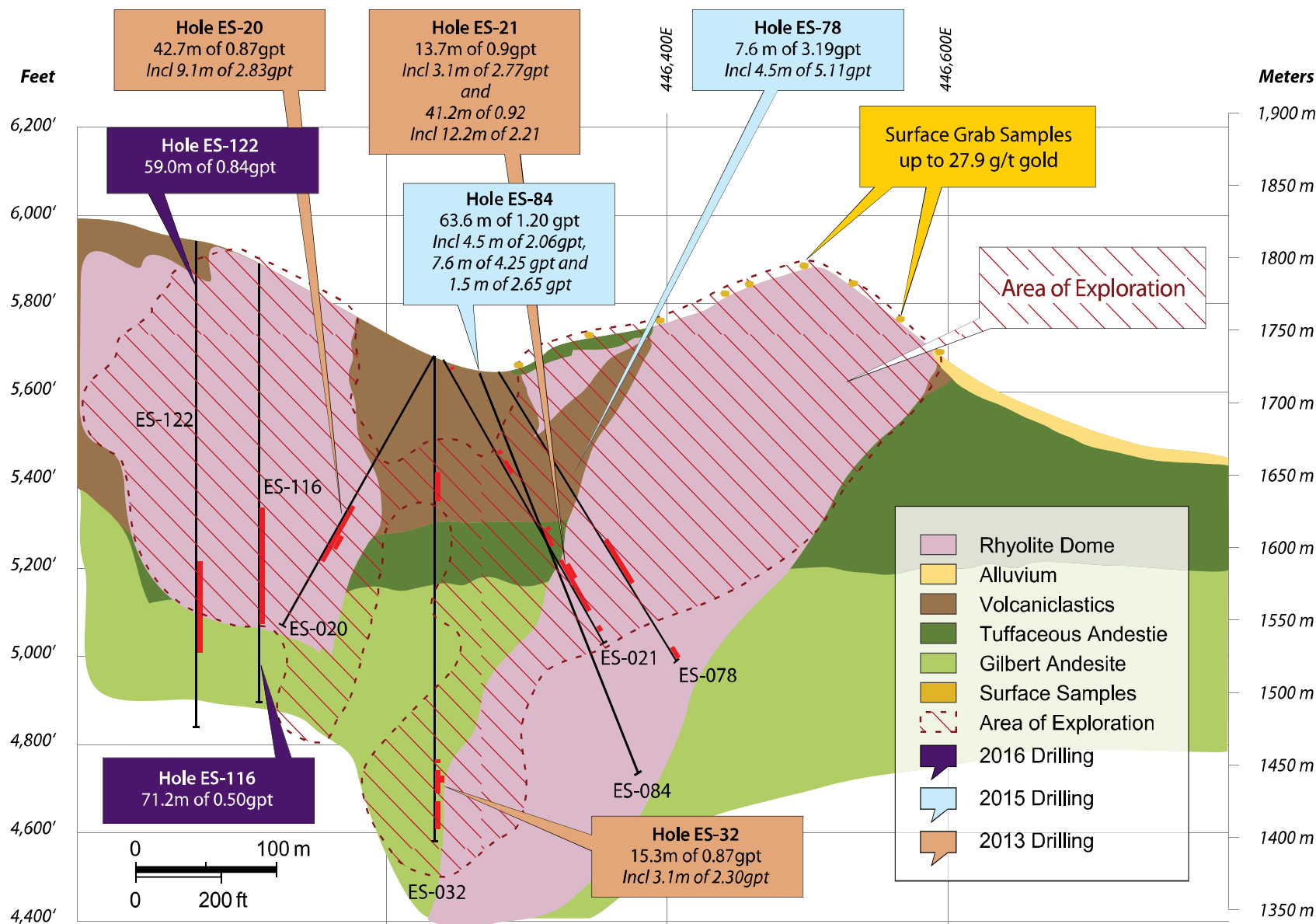


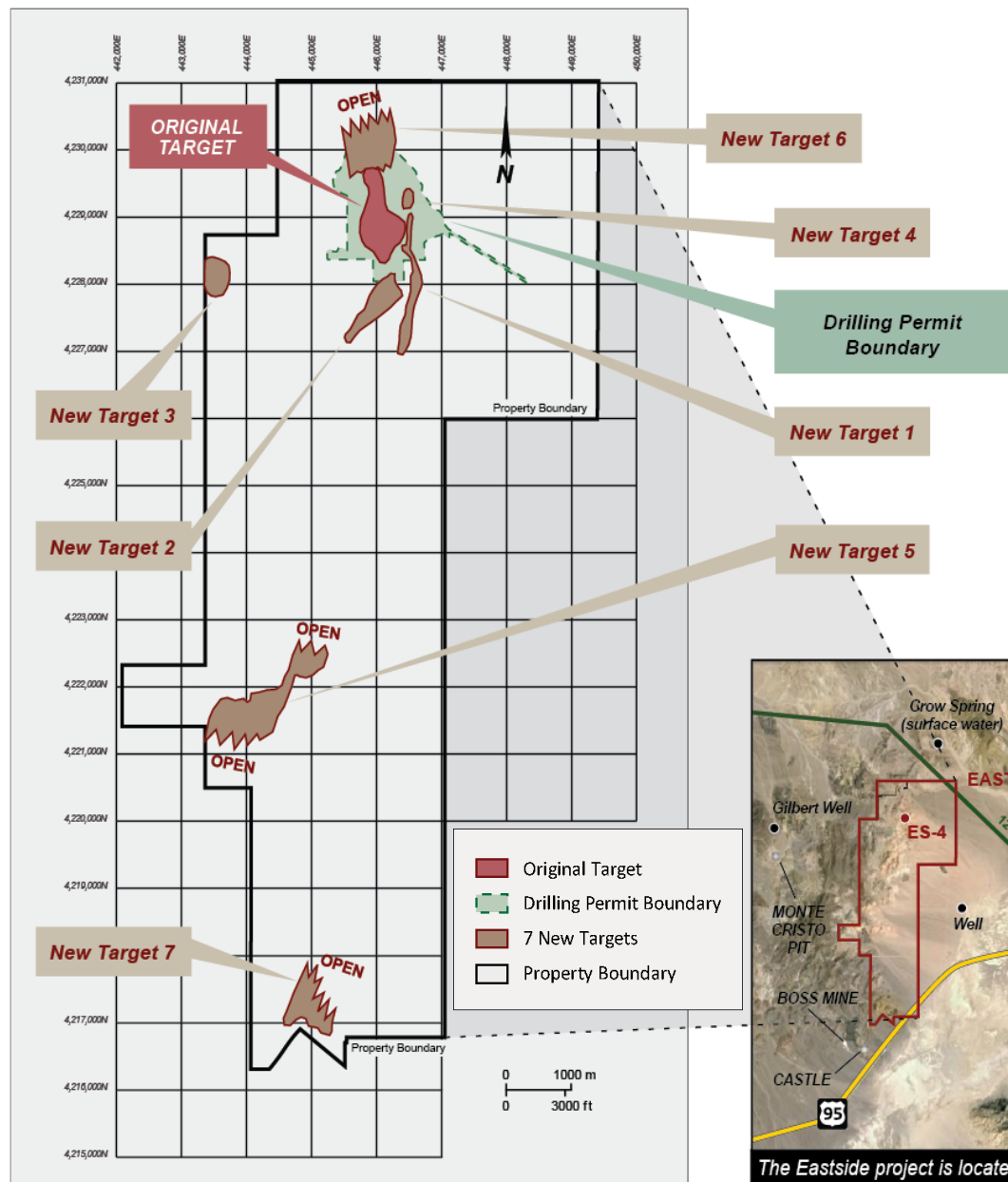
- Open pit target.
- Significant gold values of up to 27.9 g/t have been obtained in surface sampling.
- Thorough oxidation is remarkably deep, exceeding 300 meters (970 feet) in certain areas. Preliminary metallurgy indicates that the gold is amenable to cyanide leaching, whether oxide or sulfide.
- So far, seven large geochemical surface anomalies have been identified.
- Drilling to date has been confined almost exclusively to one target, referred to as the Original Target.
- To date, Columbus has drilled 111 holes; 100 of the 111 holes drilled intersected significant gold values.
- Completed 28,360 meters (93,588 feet) of RC rotary drilling and 3,076 meters (10,150 feet) of diamond core drilling.
- The better grade gold intercepts often include significant silver associated with the gold.



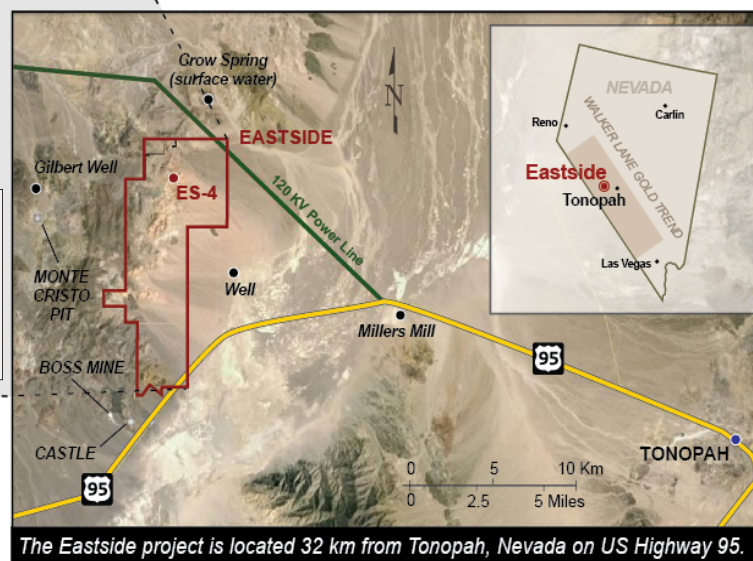
Typical Cross Section

- Looking North -





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



Resource Estimate

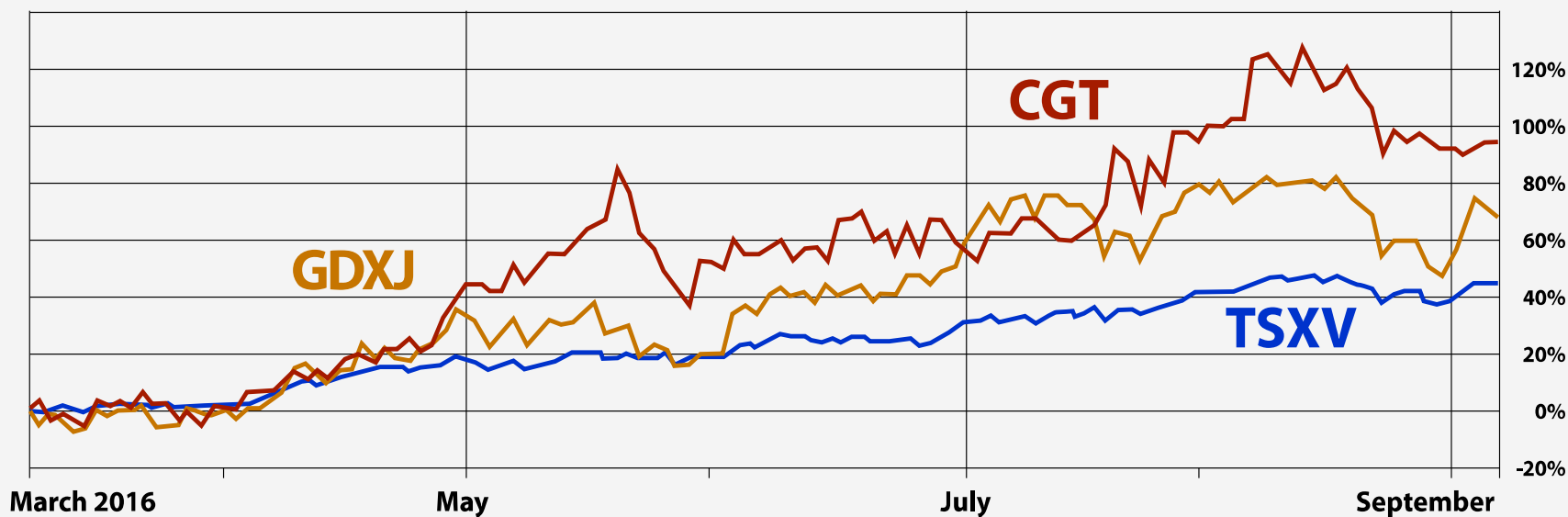
- The current phase of drilling at Eastside was completed in August 2016.
- Completion of a maiden resource estimate (MDA) is planned for November 2016.

Share Price	\$0.76
Shares Outstanding	142,920,086
Warrants	nil
Market Capitalization	~\$108 million
Cash*	~\$5.2 million

* Estimated as at August 31, 2016

6 Month Comparative - Columbus Gold (CGT: TSX)

■ **CGT 94.94%** ■ **GDXJ: 67.77%** ■ **TSXV: 44.53%**



September 8, 2016



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



1 888-818-1364
www.columbusgold.com

