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***NEWS RELEASE***

**Columbus Gold Grants Stock Options**

**Vancouver, BC, Canada, February 16, 2017. Columbus Gold Corp. (CGT: TSX, CBGDF: OTCQX)** announces that it has granted stock options under its incentive stock option plan (the “**Options**”) to its recently hired financial controller for the purchase of up to an aggregate of 50,000 common shares, exercisable at a price of \$0.90 per share for a period of 5 years. The options vest quarterly at a rate of 25% per vesting period, with the first vesting period to occur on the date that is three months after the date of grant.

ON BEHALF OF THE BOARD,

*Robert F. Giustra*  
Chairman & CEO

For more information contact:

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