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## **NEWS RELEASE**

# **President of French Guiana Speaks in Favor of Mine Development at the Rainforest Conference**

**Vancouver, BC, Canada, October 3<sup>rd</sup>, 2019. Columbus Gold Corp. (CGT: TSX, CGTFF: OTCQX) (“Columbus”)** is pleased to report on the recent statements on the development of the gold mining sector in French Guiana, France, including comments by the President of French Guiana, whom continues to be a strong and vocal proponent for the development of the Montagne d’Or gold project of the Columbus and Nordgold joint-venture.

The President of France, Emmanuel Macron, attended the Alliance for Rainforests conference in New York (the “Conference”) with a delegation from French Guiana, including the President of French Guiana, Rodolphe Alexandre. The conference was held in coordination with the United Nations Climate Action Summit held on September 23<sup>rd</sup>.

In his speech at the Conference, President Rodolphe Alexandre supported France’s international call to action on the “preservation of the Amazon as a true natural heritage of humanity” and emphasized that the international community remain open to the prospect of economic development, in parallel with environmental responsibility. He also highlighted the dangers of illegal gold mining in French Guiana, stating: ***“Our territory is diseased by illegal gold mining. We must roll back those that use mercury, which attacks indigenous peoples and violate the sovereignty of the territory”***. He also acknowledged President Emmanuel Macron's adverse mention of the Montagne d'Or gold project, while calling for the forthcoming revision and debate of the French Mining Code to be *“genuinely open”*, saying that mining could be *“responsible, transposable, transparent”* and respectful of the environment and as well as of European standards.

Rodolphe Alexandre was interviewed the next day by radio station “Guyane La 1ère” and was asked to clarify his statement at the Conference in respect of the Montagne d’Or gold project, which could have been construed as critical towards the project. Rodolphe Alexandre unequivocally commented:

- *“I would say that, as usual, people are taking advantage of one sentence in order to dismiss an entire speech that was given before 18 heads of state, including the most important heads of state of Europe and Africa”...*
- *...“Now, it will be the responsibility of Montagne d’Or [Columbus and Nordgold] or others to submit proposals and, in that case, to promote a real, coherent, transparent and public debate.”*

- “... *I am in support of respectful mining, mining that touches the environment. What was the aim of this speech? Its aim was to tell the people of French Guiana that there must be a balance, that there must be cohesion between sustainable development and protection of the forest and of biodiversity.*”

Click the link below to view the complete radio interview in English:

[www.columbusgold.com/i/nr/2019-10-03-interview.mp4](http://www.columbusgold.com/i/nr/2019-10-03-interview.mp4)

### **Montagne d’Or Project Permitting**

The Montagne d’Or joint-venture is making good progress to develop a compatible mining project that meets the French government’s expectations on environmental protection, which will also take into account provisions of the new Mining Code currently being drafted.

In this regard, additional engineering studies are currently underway for committed project improvements and modifications, which are anticipated to be completed in the first quarter of 2020. An US\$18 million project permitting and stakeholder engagement budget was allocated for 2019-2020, which includes funds to complete engineering studies and for the submission of the mining and environmental authorisations and construction permit applications to the French authorities.

Upcoming milestones for mine permitting include:

- Grant of mining concession renewals;
- Completion of technical studies for committed project modifications; and
- French Mining Code reform.

### **Reform of the French Mining Code**

Last May, the French Minister of Environment announced a reform to the Mining Code. The consultation phase has now been launched. The draft is expected to be presented to the Council of Ministers in February 2020, which will include specific provisions for French Guiana.

The project aims to clarify the objectives and principles of the French mining model and to better take into account the environmental and socio-economic issues of the territories and improve public participation.

### **About Columbus**

Columbus is French Guiana’s leading gold exploration and development company. Columbus holds a major interest in the world-class Montagne d’Or gold deposit. A feasibility study for Montagne d’Or was filed in May 2017, and the mine permitting process is currently underway. In addition, Columbus has entered into an agreement to acquire a 100% interest in the Rhea gold exploration property and is also earning into the Maripa gold exploration project, where past drilling has returned excellent near surface results, including 36 metres of 4.3 g/t gold. Columbus’ objective is to assemble a portfolio of high-quality gold exploration projects in the highly prospective and underexplored Guiana Shield.

ON BEHALF OF THE BOARD,

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