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NEWS RELEASE

Columbus Gold Mourns the Death of Donald Gustafson

Vancouver, BC, Canada, June 13, 2017. Columbus Gold Corp. (CGT: TSX, CBGDF: OTCQX) mourns the passing of long-time director, Donald L. Gustafson who died peacefully on May 24, 2017, in Reno, Nevada at St. Mary's Medical Center surrounded by his loving family. He was 78 years old.

Graduating with a master's degree in geology from the University of Colorado in Boulder in 1965, Don would go on to lead an illustrious career that spanned five decades. His first job took him to Nevada, where he worked in Reno for the Anaconda Copper Company, and then to work at the Yerington Copper Mine as a geologist. In 1971, Don moved to Butte, Montana to work in the underground mines and the Berkeley Pit with Anaconda. Four years later, he changed jobs returning to Reno, Nevada to work for Homestake Mining Company where he later became Vice President and Director of Homestake International, in 1985. Don was instrumental in the discovery of the McLaughlin Gold Mine in Northern Napa County, California which was in production from 1985 to 2004, producing 3.4 million ounces of gold.

In 1990, Don ventured out and formed his own exploration company, Gustafson Minerals International. In 2000, he worked for Golden Cycle Gold Corporation as the Vice President of Exploration, and in 2008 Don became a director for Columbus Gold. He was a long-time member of GSN, ATPG and SME.

Don will be dearly missed by his friends, family and colleagues at Columbus and Cordex. He will be remembered fondly for his kind heart, humility, excellent work and dedication. A celebration of Mr. Gustafson's life will be held on Thursday, June 15 at 1:00 p.m. at South Reno United Methodist Church, 200 DeSpain Lane, Reno, NV. Burial will be held in the Walnut Cemetery, Walnut, IL.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman & CEO

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