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NEWS RELEASE

Columbus Announces Rock Lefrançois as President and CEO

Vancouver, BC, Canada, March 4th, 2019. Columbus Gold Corp. (CGT: TSX, CBGDF: OTCQX) (“Columbus”) is pleased to announce that Mr. Rock Lefrançois has been promoted from President & COO to President & CEO of Columbus, effective March 1st, 2019.

Mr. Lefrançois has acted as COO of Columbus since January 2013, and as President & COO since January 2018. During his tenure, he successfully directed Columbus’ Montagne d’Or project through exploration, definition drilling, resource expansion, and feasibility, and he has been vital in managing the Montagne d’Or joint-venture between Columbus and its partner Nordgold.

Under Mr. Lefrançois’ stewardship, Columbus is increasing its presence in French Guiana with the objective of assembling a portfolio of high-quality gold exploration projects, in what is considered a very prospective and underexplored segment of the Guiana Shield. Columbus’ initial acquisition includes the Maripa project, which was optioned in July 2018 from IAMGOLD. A number of other acquisition opportunities are presently under negotiation.

"We are very pleased that Rock has assumed the role of CEO" stated Robert Giustra, Chair of the Board of Columbus Gold. "His extensive experience and reputation in French Guiana will be of tremendous benefit, and his proven track record of delivering on any objective he takes on, will be invaluable as we advance Columbus Gold's corporate strategy."

Mr. Lefrançois is a professional geologist with 30 years of experience in the mining industry, particularly evaluation, exploration and development of various types of precious and base metal deposits throughout North, Central and South America. During his fifteen-years with mid-tier mining companies, namely in the position of Senior Geologist with Cambior and Aur Resources, he was responsible for the implementation of project generative and advanced acquisition programs, and the management of exploration and extensive resource/reserve definition drilling programs and economic assessments.

Prior to joining Columbus in 2013, Mr. Lefrançois held senior officer and director positions with several publicly traded Canadian junior exploration companies. During his seven-year tenure as Vice-President, and then President & COO of NioGold Mining Corp., he was a key contributor to consolidating a large land package within the heart of Canada's most prolific gold mining camp, defining a +2 million-ounce gold resources, and ultimately negotiating strategic partnerships with

mid-tier producers that concluded in 2016 with a successful takeover by Osisko Mining Inc. (formally Oban).

ABOUT COLUMBUS GOLD

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 permitting process is currently underway. Columbus is also earning into the Maripa gold exploration project where past drilling has returned excellent near surface results, including 36 meters of 4.3 g/t gold.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman

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Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include but are not limited to statements and information regarding: plans, or modifications thereunder, to develop Montagne d'Or, including its employment, future gold mining development and economy effect; the construction and development plans for the Montagne d'Or gold mine, including anticipated timing thereof; the satisfaction of additional requirements to the construction of the Montagne d'Or gold mine, including but not limited to, the submission and processing of mine permit applications; the delivery of a concluding report from the French joint ministerial task-force for Montagne d'Or; the timing and rendering of a decision regarding the development of the gold mining industry in French Guiana; Columbus' increasing presence in French Guiana and its objectives, and the earning into of the Maripa gold exploration project. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements include the proposed bill to ban cyanide technologies in the mining industry in France and additional risks and other factors described in the sections entitled "Risk Factors" in the Annual Information Form of Columbus Gold Corp., available on SEDAR under Columbus' profile at www.sedar.com. Actual results and future events could differ materially from those anticipated in such statements. Columbus undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.