



Gran Colombia Gold Comments on Trading Activity

TORONTO, Sept. 22, 2017 -- Gran Colombia Gold Corp. (TSX:GCM) is issuing this press release in response to a request by the Investment Industry Regulatory Organization of Canada (IIROC) to comment on the recent volatility in its share price and the higher-than-typical trading volumes. Gran Colombia confirms that it is not aware of any material undisclosed information related to the Company or its operations that would account for this trading activity.

Investors are advised that a summary of Gran Colombia's strategy, plans and activities for the remainder of 2017 are available in the management's discussion and analysis for the three- and six-month periods ended June 30, 2017 and in recent press releases, which are available electronically on SEDAR and on the Company's website.

About Gran Colombia Gold Corp.

Gran Colombia is a Canadian-based gold and silver exploration, development and production company with its primary focus in Colombia. Gran Colombia is currently the largest underground gold and silver producer in Colombia with several underground mines in operation at its Segovia and Marmato Operations. Gran Colombia is continuing an expansion and modernization project at its Segovia Operations.

Additional information on Gran Colombia can be found on its website at www.grancolombiagold.com and by reviewing its profile on SEDAR at www.sedar.com.

For Further Information, Contact:

Mike Davies

Chief Financial Officer

(416) 360-4653

investorrelations@grancolombiagold.com