



Gran Colombia Gold's Common Shares Begin Trading Today on the OTCQX Market in the United States; Receives Conditional Approval for Listing of the 8.25% Senior Secured Gold-Linked Notes Due 2024 on the Toronto Stock Exchange

TORONTO, Oct. 01, 2018 -- Gran Colombia Gold Corp. (TSX: GCM, OTCQX: TPRFF) made announcements today related to the trading of its common shares in the United States and the conditional approval received from the Toronto Stock Exchange ("TSX") for the listing of its 8.25% Senior Secured Gold-Linked Notes due 2024 (the "Gold Notes").

Common Shares Begin Trading Today on the OTCQX in the United States

Gran Colombia announced that its common shares will commence trading today on the OTCQX[®] Best Market in the United States under the symbol "TPRFF". Gran Colombia's common shares will continue to trade on the Toronto Stock Exchange under the symbol "GCM".

Serafino Iacono, Executive Co-Chairman of Gran Colombia, commented, "The OTCQX platform will provide our growing shareholder base with increased visibility and transparency by facilitating trading of our common shares in the United States. While our primary listing is on the TSX in Canada, we appreciate that some investors prefer to trade in U.S. dollars on the OTCQX market."

U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcmarkets.com.

Gold Notes to be Listed on the TSX

Gran Colombia also announced today that it has received conditional approval from the TSX for the listing of its Gold Notes, subject to making a procedural amendment to the Trust Indenture dated as of April 30, 2018, as amended by the Supplemental Indenture dated as of May 30, 2018, (collectively, the "Notes Indenture") for the Gold Notes, and providing certain customary documents related to the Gold Notes. The amendment to the Note Indenture is being made at the request of the TSX and comprises the inclusion of a record date for the quarterly amortizing payments, being the close of business on the fifth business day prior to the day on which each quarterly amortizing payment is made. Pursuant to Section 11.3 of the Notes Indenture, Gran Colombia and the trustee are authorized to amend or supplement the Notes Indenture to modify the procedural provisions related to the quarterly amortizing payments in order to comply with the requirements of the TSX.

The Gold Notes will be listed under the symbol "GCM.NT.U" and the listing is anticipated to become effective in early October 2018. The Company will announce the initial trading date once it is confirmed by the TSX. The aggregate principal amount of Gold Notes issued and outstanding as of today is US\$93,125,000.

About Gran Colombia Gold Corp.

Gran Colombia is a Canadian-based mid-tier gold producer with its primary focus in Colombia where it is currently the largest underground gold and silver producer with several mines in operation at its Segovia and Marmato Operations. Gran Colombia is continuing to focus on exploration, expansion and modernization activities at its high-grade 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.

Cautionary Statement on Forward-Looking Information:

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to production guidance and anticipated business plans or strategies, the ability of Gran Colombia to satisfy the requirements of the TSX for the listing of the Gold Notes and the anticipated timing of the listing of the Gold Notes on the TSX. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Gran Colombia to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Annual Information Form dated as of March 27, 2018 and Management's Discussion and Analysis dated as of August 14, 2018, both of which are available for view on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and Gran Colombia disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those

anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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