



## Gran Colombia Gold Provides August 2018 Production Update; Latest 12-Months' Total Reaches Approximately 212,000 Ounces of Gold

TORONTO, Sept. 11, 2018 -- Gran Colombia Gold Corp. (TSX: GCM) announced today that it produced a total 18,746 ounces of gold in August bringing the total for the first eight months of 2018 to 143,621 ounces, up 36% compared to the first eight months of 2017. This brings the Company's trailing 12-months' total gold production as of August 2018 to 211,983 ounces, up 22% from 2017's annual production of 173,821 ounces.

Serafino Iacono, Executive Co-Chairman of Gran Colombia, commented, "We are continuing to see strong performance from our company mines at Segovia this year with head grades averaging close to 20 g/t through the first eight months of the year. In light of our production results to-date, we now expect that our annual gold production for 2018 will range between 210,000 and 220,000 ounces."

At the Segovia Operations, gold production in August amounted to 16,393 ounces, bringing the total for the first eight months of 2018 to 127,101 ounces, up 43% compared to the first eight months of 2017 which included the adverse impact of the civil disruption on operations in August last year. This brings Segovia's trailing 12-months' total gold production as of August 2018 to 187,108 ounces, up 26% from 2017. Operating activities remained steady in August and the Company now expects that the annual gold production from the Segovia Operations for 2018 will range between 185,000 and 195,000 ounces, above the top end of the Company's initial 2018 gold production guidance of 167,000 ounces.

With the third consecutive month of better head grades, averaging close to 3.0 g/t, and processing an average of 924 tpd in the month, gold production at the Marmato mine increased to 2,353 ounces in August, bringing the total for the first eight months of 2018 to 16,520 ounces, on par with the first eight months of 2017. This brings Marmato's trailing 12-months' total gold production as of August 2018 to 24,875 ounces. The Company continues to expect annual gold production from the Marmato mine in 2018 will range between 24,000 and 26,000 ounces.

### 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 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](http://www.grancolombiagold.com) and by reviewing its profile on SEDAR at [www.sedar.com](http://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. 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](http://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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