



Gran Colombia Gold Reports First Half 2018 Gold Production; Expects to Surpass 200,000 Ounces for the Full Year

TORONTO, July 11, 2018 -- Gran Colombia Gold Corp. (TSX:GCM) announced today that it produced a total 18,113 ounces of gold in June bringing the total for the second quarter of 2018 to 52,906 ounces, up 15% compared to the second quarter of 2017. For the first half of 2018, total gold production amounted to 105,578 ounces, up 24% over the first half of 2017. This brings the Company's trailing 12-months' total gold production as of June 2018 to 194,316 ounces, up 12% from 2017's annual production of 173,821 ounces. The Company initially provided guidance that it expected to produce between 182,000 and 193,000 ounces in 2018. However, based on its first half results, the Company now expects that its 2018 gold production will surpass 200,000 ounces.

Serafino Iacono, Executive Co-Chairman of Gran Colombia, commented, "We have now reported three consecutive quarters with over 50,000 ounces of gold production. With our local management team doing a very good job focusing on execution of our mine plan at Segovia, we are confident we will produce over 200,000 ounces this year."

At the Segovia Operations, gold production in June amounted to 16,087 ounces, bringing the total for the second quarter of 2018 to 47,071 ounces and for the first half of 2018 to 93,543 ounces, up 28% compared to the first half of 2017. This brings Segovia's trailing 12-months' total gold production as of June 2018 to 169,206 ounces, up 14% from 2017 fuelled by continuing growth in the Company's three mines which represented 95% of Segovia's trailing 12-months' production. The Company has processed an average of 972 tonnes per day ("tpd") in the first half of 2018 with an overall average head grade of 16.7 g/t, continuing to benefit from growth in production from its high-grade Providencia mine. The Company now expects that Segovia Operations' annual gold production will surpass 175,000 ounces for 2018, above the top end of its initial 2018 gold production guidance of 167,000 ounces.

The Company's Marmato mine remained steady, producing 2,026 ounces of gold in June, bringing the total for the second quarter of 2018 to 5,835 ounces and for the first half of 2018 to 12,035 ounces, on par with the first half of 2017. This brings Marmato's trailing 12-months' total gold production as of June 2018 to 25,110 ounces, on par with 2017's annual production and within the Company's guidance range for 2018 of between 24,000 and 26,000 ounces.

The Company will be releasing its financial results for the second quarter and first half of 2018 on or about August 14, 2018.

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 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. 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, which is 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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