

ERIC SPROTT ANNOUNCES HOLDINGS IN GRAN COLOMBIA GOLD CORP.

FOR IMMEDIATE RELEASE

TORONTO, July 29, 2020 - Eric Sprott announces that today, 2176423 Ontario Ltd., a corporation which is beneficially owned by him, sold 200,000 common shares of Gran Colombia Gold Corp. over the Toronto Stock Exchange (representing approximately 0.3% of the outstanding shares on non-diluted basis) at a price of approximately \$7.08 per share for aggregate consideration of approximately \$1,416,760. The sale resulted in a partially diluted beneficial ownership change of approximately 2.1% since the filing of the last early report.

Mr. Sprott now owns and controls 5,582,299 shares and 6,832,319 share purchase warrants (representing approximately 9 % on a non-diluted basis and 18.1% on a partially diluted basis assuming exercise of such warrants). Prior to the disposition, Mr. Sprott beneficially owned and controlled 5,782,299 shares and 6,832,319 warrants (representing approximately 9.4% on a non-diluted basis and approximately 18.4% on a partially diluted basis).

The securities noted above are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of Gran Colombia Gold including on the open market or through private acquisitions or sell securities of Gran Colombia Gold including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Gran Colombia Gold is located at 401 Bay Street, Suite 2400, Toronto, ON M5H 2Y4. A copy of 2176423 Ontario's early warning report will appear on Gran Colombia Gold's profile on SEDAR at www.sedar.com may also be obtained by calling (416) 945-3294 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).