



Gran Colombia Publishes Inaugural ESG Report; Announces May 2021 Production; Declares Monthly Dividend to be Paid on July 15, 2021

TORONTO, June 15, 2021 (GLOBE NEWSWIRE) -- Gran Colombia Gold Corp. (TSX: GCM; OTCQX: TPRFF) announced today that it has published its inaugural ESG report entitled **"2020 Sustainability Report"** which is available on its website at www.grancolombiagold.com.

Lombardo Paredes, Chief Executive Officer of Gran Colombia, said, "As we reflect on 2020 in our inaugural Corporate Sustainability Report, I feel immense pride and gratitude when thinking about our journey and all that we have achieved in our 10 years of operating in the region of Antioquia, Colombia. With 90% of our workforce from the region and by generating a little over 4,000 jobs, we have become tied to the community. Our community investments are focused on improving the lives of our workers, their families and local suppliers, as well as others who are not affiliated with the mine. Our COVID-19 response plans, investments in education and healthcare, technical skills training, environmental initiatives and support for the economic empowerment of women are all examples of our commitment toward responsible mining and the economic well-being of our employees and the communities in which we operate."

May 2021 Production Update

Gran Colombia produced 17,936 ounces of gold and 18,569 ounces of silver at Segovia in May 2021 bringing the total for the first five months of the year to 84,467 ounces of gold and 95,342 ounces of silver, up from 78,661 ounces of gold and 72,309 ounces of silver in the first five months of 2020.

Gran Colombia processed 49,089 tonnes in May at its Maria Dama plant, representing a daily processing rate of 1,584 tonnes per day ("tpd"), and head grades averaged 12.63 g/t in the month. This brings the daily processing rate for the first five months of 2021 to an average of 1,522 tpd with an average head grade of 12.72 g/t compared with 1,242 tpd at an average head grade of 14.39 g/t in the first five months of 2020.

With its trailing 12-months total gold production amounting to 202,161 ounces, Gran Colombia remains on track to produce between 200,000 and 220,000 ounces of gold in 2021 from its Segovia Operations.

Monthly Dividend Declaration

Gran Colombia also announced today that its Board of Directors has declared the next monthly dividend of CA\$0.015 per common share will be paid on July 15, 2021 to shareholders of record as of the close of business on June 30, 2021.

About Gran Colombia Gold Corp.

Gran Colombia is a mid-tier gold producer with a proven track record of mine building and operating in Latin America. In Colombia, the Company is currently the largest underground gold and silver producer with several mines in operation at its high-grade Segovia Operations. In Guyana, the Company is advancing the Toroparu Project, one of the largest undeveloped gold projects in the Americas. Gran Colombia also owns an approximately 44% equity interest in Aris Gold Corporation (TSX: ARIS) (Colombia – Marmato), an approximately 27% equity interest in Denarius Silver Corp. (TSX-V: DSLV) (Spain – Lomero-Poyatos; Colombia – Guia Antigua and Zancudo) and an approximately 26% equity interest in Western Atlas Resources Inc. (TSX-V: WA) (Nunavut – Meadowbank).

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, the payment of dividends and other 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 31, 2021 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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