



CB GOLD ANNOUNCES PRIVATE PLACEMENT

January 21, 2016 – **CB Gold Inc. (TSX-V: CBJ)** is pleased to announce a non-brokered private placement to Red Eagle Mining Corporation (“**Red Eagle Mining**”) of 32,791,100 common shares (“**Shares**”) issued at a price of CA \$0.05 per Share for total gross proceeds of US \$1,150,000 (CA \$1,639,555). Subsequent to the placement, Red Eagle Mining will hold an aggregate of 209,540,226 Shares of CB Gold, representing 67% of the issued and outstanding CB Gold Shares. The Shares are subject to a four month hold period from the date of issuance.

About CB Gold Inc.:

CB Gold is a mineral exploration company owning 100% of the Vetas Gold Project in Colombia, which consists of a number of existing mines and exploration concessions.

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