



CB GOLD ANNOUNCES PRIVATE PLACEMENT

April 21, 2016 – CB Gold Inc. (TSX-V: CBJ) is pleased to announce a non-brokered private placement of up to 26,666,667 units at a price of \$0.075 per unit for total gross proceeds of up to \$2,000,000. Each unit consists of one common share (“**Share**”) and one warrant, with each warrant exercisable into one Share at \$0.10 per Share for a period of five years. CB Gold will have the right to call the warrant after one year from the date of issuance.

Red Eagle Mining will purchase 16,933,333 units for total gross proceeds of \$1,270,000 (US \$1,000,000). Subsequent to the purchase, Red Eagle Mining will own an aggregate of 248,043,377 Shares of CB Gold. The Shares will be 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 Vetás Gold Project in Colombia, which consists of a number of existing mines and exploration concessions.

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