Noticia de Prensa

Colombian Mines Adquiere Proyecto de Oro de Alta Calidad de Nevada

VANCOUVER, BRITISH COLUMBIA, July 19, 2016 (TSX-V: CMJ, Frankfurt: X6C) - Colombian Mines Corporation ("Colombian Mines" o el "Company") es de placer anunciar que la compañía ha entrado en un Acuerdo de Opción de Compra (Acuerdo) con una parte privada (el "Vendedor" o "Propietario") para el proyecto de oro de alta calidad Pamlico en Mineral County, Nevada por $4 millones USD, bajo términos descritos cerca de este noticia de prensa.

El oro visible domina la mineralización de alta calidad que ocurre en el cuarzo brecciado de veinas de manera oxidada. Numerosas perforaciones históricas, incluyendo aquellas en el cuadro inferior, contienen interceptos de oro de alta calidad. Un listado más completo de los interceptos de perforación históricos, mapas del proyecto y fotos está disponible en el sitio web de la compañía en www.colombianmines.com.

<table>
<thead>
<tr>
<th>Borracho</th>
<th>Año Perforado</th>
<th>Desde (pie)</th>
<th>Hasta (pie)</th>
<th>Longitud de Intersección (pie)</th>
<th>Longitud de Intersección (metros)</th>
<th>Peso Promedio de Oro (ounces / short ton)</th>
<th>Peso Promedio de Oro (grams / metric ton)</th>
</tr>
</thead>
<tbody>
<tr>
<td>M10-04</td>
<td>2010</td>
<td>190.0</td>
<td>212.5</td>
<td>22.5</td>
<td>6.9</td>
<td>1.13</td>
<td>38.49</td>
</tr>
<tr>
<td>M10-05</td>
<td>2010</td>
<td>202.5</td>
<td>210.0</td>
<td>7.5</td>
<td>2.3</td>
<td>4.84</td>
<td>165.49</td>
</tr>
<tr>
<td>M10-06</td>
<td>2010</td>
<td>185.0</td>
<td>195.0</td>
<td>10.0</td>
<td>3.0</td>
<td>0.62</td>
<td>21.28</td>
</tr>
<tr>
<td>M10-17</td>
<td>2010</td>
<td>177.5</td>
<td>195.0</td>
<td>17.5</td>
<td>5.3</td>
<td>1.08</td>
<td>36.85</td>
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<tr>
<td>M10-18</td>
<td>2010</td>
<td>160.0</td>
<td>185.0</td>
<td>25.0</td>
<td>7.6</td>
<td>0.64</td>
<td>21.76</td>
</tr>
<tr>
<td>PAM99-01</td>
<td>1999</td>
<td>220.0</td>
<td>245.0</td>
<td>25.0</td>
<td>7.6</td>
<td>1.09</td>
<td>37.29</td>
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<td>PAM99-03</td>
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<td>205.0</td>
<td>220.0</td>
<td>15.0</td>
<td>4.6</td>
<td>6.99</td>
<td>239.15</td>
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<td>PRC-36</td>
<td>1993</td>
<td>180.0</td>
<td>200.0</td>
<td>20.0</td>
<td>6.1</td>
<td>0.44</td>
<td>15.05</td>
</tr>
</tbody>
</table>

Nota: los interceptos son la media de todos los muestras en la longitud de perforación, sin tope de los resultados. Todas las perforaciones fueron antes de circulación. Las anchuras reales no se conocen.

103 perforaciones totalizando 27,838 pies (8487 metros) han sido completadas en el período entre 1993 y 2010, por tres operadores anteriores. Setenta y cuatro de estas perforaciones fueron circulación inversa, mientras que 29 perforaciones fueron perforadas como perforaciones abiertas.

Reciente trabajo, completado entre 2010 y 2013 por el vendedor, incluye la realización de 29 perforaciones de perforación de rotación en el "Zona Principal", un descenso de 615 pies (188 metros) largo, nominal 10 X 12 pies (3 X 4 metros) descenso, carretera, permisos iniciales, y toda la infraestructura necesaria y subterránea incluyendo almacenes y edificios de oficinas. El descenso, completado en 2013, se avanzó a dentro de 25 pies de alta calidad del descenso indicado mineralización. Dos zonas de oro no conocido anteriormente resultaron descubiertos mientras se perfeccionó el descenso. Ambos contienen el oro visible grueso en material de breccia de la banda con abundantes óxidos de hierro y se tomarán muestras de prueba independientemente como la prioridad de la empresa hacia el futuro. Fotos del mineralización en estas zonas, incluyendo las muestras de oro grueso, pueden ser vistas en el sitio web de la compañía.
Mineralized material recovered while driving the decline has undergone limited, initial gravity test work by the Seller. These results suggest significant recoveries may be readily achieved with conventional gravity methods. Third party determination of actual recovery rates remains to be completed by the Company, but the initial results suggest significant recoveries may be achieved through a low cost gravity concentration. The drilling to date, simple metallurgy, and access via the new decline, sets the stage for the Company's near term bulk sampling and processing of mineralized material from one or more high grade zones. Colombian Mines will then focus on evaluating the potential for achieving commercial production from known high grade mineralization and will conduct such economic and other studies as necessary in the opinion of management, while pursuing exploration of additional targets as better knowledge of the geology and mineralizing controls are developed.

Property
The Pamlico property is located 12 miles southeast of Hawthorne, Nevada and west of Nevada State Highway 95. Situated along the Walker Lane, one of Nevada’s largest and most productive gold trends, the property consists of 116 unpatented lode mining claims covering the historic Pamlico group of underground mines, as well as the surrounding Good Hope, Central, Gold Bar and Sunset mines.

Exploration Potential
At Pamlico volcanic rocks are juxtaposed against sedimentary rocks in complex structural settings with numerous low angle and high angle faults mapped on the property. A series of high angle northwesterly to northeasterly trending faults host the majority of the better gold mineralization identified to date. Historic production focused on a group of north-northeast oriented mineralized fault zones, while recent work has largely focused on north-northeasterly trending Main Zone structures. No deep drilling has been completed to date and the vertical extent of oxidation is unknown, although a nearby water well suggests that favorable oxidized mineralization may extend at least 800 feet below the surface. An initial review of the data, suggests a series of drill targets remains, including: 1) the intersections of the northwest and northeast oriented vein zones, both at depth and along strike; 2) the deeper strike extensions of known high grade vein zones based on elevation and host rock controls; 3) open space at competency contrasts developed at the contact between volcanic and sedimentary host rocks, and 4) the discovery of entirely new mineralized vein zones as demonstrated during the construction of the access decline in 2013.

Agreement Terms (All references to dollars are US dollars)
Colombian Mines has an agreement dated July 16, 2016 by which it has at its sole option the right to purchase a 100% undivided interest in the Pamlico property, by: (1) paying the owner $4 million in cash, including Advance Minimum Royalties and Production Royalties (4% NSR) within 4 years, or (2) paying $7.5 million in cash, including Advance Minimum Royalties and Production Royalties so long as annual payments are equal to or exceed $250,000. Upon signing, the Company paid $50,000 with a second payment of $150,000 due within 6 months after signing. Payments of $250,000 are due on each anniversary of the signing date thereafter until the total purchase price as per option (1) or (2) has been paid. The 4% NSR can be “bought down” to 1% by paying the owner $1 million per percentage point. As is standard, the Company will maintain the claims in good standing and pay any associated maintenance fees.
Quality Assurance/Quality Control
Mr. Robert G. Carrington, P. Geo, a Qualified Person as defined by National Instrument 43-101, the President and CEO of the Company, has reviewed, verified, and approved for disclosure the technical information contained in this news release. Mr. Carrington has reviewed the historic data and is of the opinion that the samples were collected in accordance with accepted industry best practices, that acceptable levels of QA/QC were maintained by the historic operators, and that the drilling and assay results are reliable and relevant.

Terms of Reference
In this release all reference to grams per tonne are grams per metric ton of 1,000 kilograms (2,205 pounds). All references to ounces per ton are troy ounces per short ton of 2,000 pounds. All references to dollars in this release are US dollars.

About Colombian Mines Corporation: Colombian Mines Corporation is an aggressive exploration and development company focused on near to intermediate term production opportunities in favorable jurisdictions and one of Colombia’s leading “prospect generators”. Further information can be found on our website at www.colombianmines.com.

Signed: “Robert G. Carrington”
President & CEO

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement:
Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Colombian Mines Corporation. Actual results may differ materially from those currently anticipated in such statements.