



NEWS RELEASE

Colombian Mines Announces TSXV Acceptance of Warrant Extension and Repricing

Vancouver, British Columbia, March 20, 2012 (TSX-V: CMJ, Frankfurt: X6C) – Colombian Mines Corporation (“Colombian Mines” or “the Company”) announces that, further to its news release of March 6, 2012, it has received acceptance for filing by the TSX Venture Exchange to extend the expiry and to reduce the exercise price of a total of 4,100,000 outstanding non-transferable share purchase warrants (the “Warrants”) which were issued on March 22, 2010 in connection with a private placement. The original exercise price was \$1.20 per share and the amended exercise price is \$0.90 per share. The original expiry was at 4:00 PM (Vancouver time) on March 22, 2012 and the amended expiry is at 4:00 PM on December 22, 2012.

Pursuant to the policies of the TSX Venture Exchange, the acceleration provisions of the Warrants were also amended to provide that the exercise period of the Warrants will be reduced to 30 days if, for any 10 consecutive trading days during the unexpired term of the Warrants, the closing price of the Company’s common shares on the TSX Venture Exchange is \$1.08 or greater. The 30 day period will begin 7 calendar days after such 10 consecutive trading day period. The Company will give holders of outstanding warrants prompt written notice of the commencement of the accelerated exercise period. These provisions replace the acceleration provisions originally set out in the Warrants.

The foregoing amendments to the Warrants are effective as of 4:00 PM (Vancouver time) on March 22, 2012.

About Colombian Mines Corporation

Colombian Mines Corporation is focused on developing shareholder value through the exploration and development of high quality mineral properties in its 100% owned portfolio of Colombian projects with near to intermediate term production potential. Colombia is widely recognized as a highly prospective, yet under-explored country with excellent discovery potential. Further information can be found on our website at www.colombianmines.com.

Signed: “Robert G. Carrington”
President

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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.