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NEW RELEASE

Colombian Mines drills 151 meters of 0.64 g/T gold in porphyry and 5.9 meters of 8.7 g/T gold in vein target at Yarumalito

Vancouver, British Columbia, October 13, 2010 (TSX Venture Exchange: CMJ) – Colombian Mines Corporation (“Colombian Mines” or “the Company”) is pleased to announce that the Company’s drilling at Yarumalito continues to encounter significant intervals of surface and near surface gold (Au) mineralization in all core holes drilled to date at the Company’s Yarumalito gold property in Colombia. These most recent results include 95.5 meters grading 0.70 grams per metric tonne of gold (g/T Au) in hole YAR14 and 151 meters grading 0.64 g/T Au in hole YAR-24, from the bulk tonnage porphyry targets being explored with the current drilling program. Table 1, below presents a complete list of the drill holes and porphyry style intercepts reported herein. Results for holes 18 through 22 are pending and will be reported as they are available. Hole YAR-24 also intersected high grade, structurally controlled mineralization on strike with the high grade gold intercept recently reported for hole YAR-11 that assayed 33.75 g/T Au over 1.8 meters. YAR-24 contained a cumulative intercept length of 5.9 meters grading 8.7 g/T Au consisting of three separate mineralized structures with individual structures to 2.1 meters grading 12.67 g/T Au as detailed below in Table 2.

TABLE 1
Significant Porphyry Target Drill Intercepts (core)

Hole	From Meters	To Meters	Intercept (m)	Au g/T	Cu %
YAR_13	0	17.4	17.4	0.55	0.09
YAR_14	75.1	170.6	95.5	0.70	0.09
Including	76.8	90.2	13.4	1.18	0.22
YAR_15	0	33.7	33.7	0.54	0.08
YAR-16	54.8	99.8	45.0	0.57	0.14
Including	64.0	99.8	35.8	0.60	0.16
YAR-17	197.0	208.9	11.9	0.67	0.06
YAR-23	4.0	120.8	116.8	0.49	0.08
Including	26.5	120.8	94.3	0.54	0.08
Including	76.0	92.1	16.1	1.00	0.10
YAR-24	0	151.0	151.0	0.64	0.07
Including	74.5	124.0	49.5	0.82	0.07

Discussion of Porphyry Results

The Company’s most recent drilling at Yarumalito clearly confirms and expands near surface porphyry and porphyry related mineralization in both the La Escuela and Balastreras targets. Based on the most recent interpretation of existing data, the Balastreras and La Escuela targets merge in the near surface,

forming a single large porphyry system approximately 2,500 meters east-west with a variable width averaging 1,400 meters. This large porphyry target, better termed the Yarumalito porphyry contains the Balastreras and La Escuela zones which represent surface expressions of the partially “un-roofed” porphyry. Structures with higher grade mineralization as discussed below periodically cut the large porphyry system and may enhance the mineral endowment of the overall system.

Holes 13, 15, 23, and 24, drilled in the La Escuela target, intersected mineralized gold targets as projected. To the west, drillholes 14, 16 and 17 were designed as initial scout holes in the western portion of the previously untested Balastreras porphyry target. Holes YAR-14 and 16 encountered mineralization as projected from surface geochemistry and magnetics, however, hole YAR-16 was lost in strongly broken ground prior to encountering the principal targeted magnetic and geochemical anomaly. Near a magnetic high, drillhole YAR-17 contained intense stockwork veining and potassic alteration consistent with the porphyry model, including a section of “barren potassic core” commonly found in porphyry systems.

Table 2
Significant High Grade Drill Intercepts (core)

Hole	From (m)	To (m)	Intercept (m)	g/T Au	g/T Ag
YAR-17	197.0	198.55	1.55	6.11	11.70
YAR-24	41.9	44.00	2.10	12.67	6.52
YAR-24	81.1	83.30	2.20	4.86	7.45
YAR-24	100.0	101.60	1.60	4.60	2.40

Note- true thickness of intervals in unknown at this time

Discussion of High Grade Structure Results

Drilling continues to confirm the potential for discovery of significant high grade structurally controlled “vein” style gold mineralization at Yarumalito. YAR-17 contained 1.55 meters grading 6.11 g/T Au and 11.7 g/T Ag along a structural trend associated with a strong linear topographic feature in Vaquedo Creek. This structural zone is projected to intersect the La Escuela vein system near the juncture of Poleala and Vaquedo Creeks where the Company’s surface sampling returned values to 2.8 meters grading 18.88 g/T Au and 64.8 grams per Tonne silver (g/T Ag), within a larger zone 12 meters wide assaying 5.8 g/T Au and 26.7 g/T Ag. Drillhole YAR-22, is currently targeting this zone of intersection approximately 900 meters east northeast of, and on strike with, the mineralized intercept in YAR-11. At La Escuela, holes YAR-23 and 24 were drilled on strike to the west southwest of the high grade structure in YAR-11. Both holes intersected the targeted structure which contained intense quartz and sulfide mineralization in a clay filled breccia. Hole YAR-23 intersected a broader, 11.14 meter zone averaging 1.77 g/T Au and YAR-24 contained a corresponding, cumulative intersection of 5.9 meters averaging 8.7 g/T Au.

To date, most of the vein systems encountered on the property have displayed alteration and metallization characteristics that suggest they are part of the known porphyry system. Partial results of recently completed MMI geochemical sampling and the ground magnetics survey, indicate high grade intercepts in holes YAR-03, 11 and 24 are part of a highly mineralized, structurally controlled “vein” zone which appears to be more than 3,000 meters long in an east–northeast direction, striking across the Yarumalito porphyry target area, between the La Escuela and Balastreras zones.

Note on Drill Sequencing

Due to pre-planned drill sites and a change in hole numbering, holes Yar-23 and 24 were completed out of order and prior to holes Yar 18-22. Results from Yar 18-22 will be reported as soon as they are available. Drilling is nearly complete on holes Yar-20 and 22 in the Poleala target area, while core

logging and prep are well underway for Yar-18, 19 and 21. Additional information, including updated maps, can be found on the Company's website.

Sample Collection - Quality Control – Quality Assurance

The Company's samples are collected in accordance with accepted industry best practices. All core is logged by Company geologists, who mark each sample, including a "cut line" to determine the sample split. After being logged and photographed the core is diamond sawn at the Company's Medellin core facility with one-half sent for analysis and the remaining half warehoused for future reference. All samples are then transported by Company personnel to SGS Laboratory's Medellin sample preparation facilities and analyzed at SGS's Lima, Peru laboratory (ISO9001:2000). Gold was analyzed by fire assay with an ICP/AES finish, and silver and base metal analyses were determined with ICP/AES techniques. As standard procedure, the Company conducts routine QA/QC analysis on all assay results, including the systematic utilization of certified reference materials, blanks, field duplicates, and umpire laboratory check assays.

Mr. Robert G. Carrington, P.Geo., a Qualified Person as defined by National Instrument 43-101 and President of the Company, has reviewed and verified the technical information contained in this news release.

About Colombian Mines Corporation

Colombian Mines Corporation is focused on the acquisition, exploration and development of high quality mineral properties in Colombia with near to intermediate term production potential. Colombia is increasingly 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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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.