

First Source Resources Inc. and CB Gold Inc. Announce Result of Shareholder Votes

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Aug. 5, 2010) - [First Source Resources Inc.](#) (TSX VENTURE:FSR) ("First Source") and [CB Gold Inc.](#) ("CB Gold"), a privately held British Columbia company, are pleased to announce that the resolutions regarding the proposed amalgamation of First Source and CB Gold (the "Amalgamation"), as well as the other related resolutions approving the stock option plan of the amalgamated company and the disposition by First Source of its Lac Des Pics Property, received the required shareholder approvals at the respective shareholder meetings of First Source and CB Gold that were held on the July 30, 2010. Management for both companies are now progressing the various remaining conditions for closing.

CB Gold has received the final approvals required for its initial drilling program at Real Minera, consisting of 3,000 metres of core drilling to test both the stockwork and vein systems. The geophysics team recently completed work at La Vereda property and CB Gold is currently analyzing the results. It is anticipated that a geophysical survey in the area of the Vetás Gold Project will commence in early September 2010. The results of the survey will be combined with logging data from the proposed drill holes.

CB Gold is continuing its program of completing the acquisition of various properties in the Vetás Gold Project, and is progressing with its geological work, which includes detailed sampling and mapping, geophysical surveys, topographic mapping and drilling. This work will allow CB Gold to further assess the potential of the Vetás Gold Project.

Fabio Capponi, President & CEO of CB Gold, noted, "We are pleased to have received the approval of shareholders for the Amalgamation and we thank them for the accorded trust. We continue to work on the closing of the next property acquisitions, drilling program and analysis of the potential of our properties in order to create value for our shareholders."

First Source and CB Gold management and advisors are also progressing the work required to complete the Amalgamation originally announced on April 21, 2010. The Amalgamation will result in the company continuing from the Amalgamation ("New CB Gold") becoming a publicly listed entity and will position New CB Gold for future growth. We expect that the common shares of New CB Gold will be listed on the TSX Venture Exchange (the "TSXV").

Peter Smith, President & CEO of First Source, commented "We are very pleased to announce the approval by First Source shareholders of the proposed Amalgamation, and to hear of the continued progress by CB Gold in the exploration and development of the Colombian projects."

Scott Wilson Roscoe Postle Associates Inc. of Toronto has prepared Technical Reports in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects, for CB Gold's Vetás gold project and Norte de Santander gold project.

About First Source

First Source is a mineral exploration company headquartered in Vancouver, British Columbia. The Company currently holds a 100% interest in the Lac des Pics Property in the Province of Quebec. Pursuant to the terms of the agreement between CB Gold and First Source in relation to the Amalgamation, First Source has entered into an agreement to sell such property to an arm's length purchaser for nominal cash consideration and the assumption by the purchaser of all liabilities in relation to the property. The sale by First Source of the Lac des Pics Property is conditional upon the completion of the Amalgamation.

For further information about First Source, please refer to First Source's filings on SEDAR (www.sedar.com) or its website at www.firstsourceresources.com.

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical fact, such as management's assessment of the future plans and operations of First Source, CB Gold and New CB Gold and completion of the Amalgamation and all related transactions, are forward-looking information as that term is defined under the provisions of Canadian securities laws ("forward-looking statements"). Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. Such risks and uncertainties include, but are not limited to, changes in economic conditions or financial markets; the ability to raise sufficient capital; uncertainties related to exploration results; changes in industry conditions; changes in prices for mineral products or increases in costs; currency fluctuations; environmental risks; competition from other industry participants; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties; inability to obtain permits encountered in connection with exploration activities; labour relations matters; the inability to complete the subscription receipt offering; the inability to complete the Amalgamation; and the inability to complete planned property acquisitions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The actual results, performance or achievement of First Source, CB Gold and New CB Gold could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits New CB Gold will derive therefrom. First Source, CB Gold and New CB Gold disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Completion of the Amalgamation is subject to a number of conditions, including TSXV acceptance. The Amalgamation cannot close until all such conditions are satisfied. There can be no assurance that the Amalgamation will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the information circular to be prepared in connection with the Amalgamation, any information released or received with respect to the Amalgamation may not be accurate or complete and should not be relied upon. Trading in the securities of First Source, CB Gold and New CB Gold should be considered highly speculative.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities of each of First Source, CB Gold and New CB Gold have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The TSXV has in no way passed upon the merits of the proposed Amalgamation or subscription receipt offering and has neither approved nor disapproved the contents of this news release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

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