

# Columbus Copper Announces Share Consolidation and Resignation of Director

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VANCOUVER, BC -- (Marketwired - November 21, 2014) - [Columbus Copper Corp.](#) (TSX VENTURE: CCU) ("Columbus Copper") announces that Columbus Copper, as part of its ongoing effort to reorganize, will be immediately filing for, and seeking approval of, documents relating to the consolidation of Columbus Copper's issued and outstanding share capital with the TSX Venture Exchange. The intended consolidation will be on a basis of one post-consolidation common share for every 10 pre-consolidation common shares. This consolidation will reduce the issued and outstanding shares of Columbus Copper from 93,347,977 to 9,334,798 shares, assuming no other change in the issued capital.

Columbus Copper's outstanding options and warrants will also be adjusted on the same basis (1 for 10) as the common shares, with proportionate adjustments being made to exercise prices.

No fractional common shares will be issued, and no cash will be paid in lieu of fractional post-consolidation common shares. Any resulting fractional share entitlement remaining after conversion that is less than one-half of a common share will be cancelled and each fractional common share that is at least one half of a common share will be changed to one whole common share.

A letter of transmittal will be mailed to shareholders advising that: (i) the consolidation has taken effect; and (ii) shareholders should surrender their existing share certificates (representing pre-consolidation common shares) for replacement share certificates (representing post-consolidation common shares). Until surrendered, each existing share certificate will be deemed, for all purposes, to represent the number of common shares to which the holder thereof is entitled as a result of the consolidation.

Columbus Copper's articles of incorporation authorize the board of directors to approve certain changes to Columbus Copper's capital structure, including the consolidation. As such, shareholder approval is not required.

The consolidation is subject to approval by the TSX Venture Exchange. Columbus Copper does not intend to change its name or its current trading symbol in connection with the proposed share consolidation.

The effective date of the consolidation will be disclosed in a subsequent news release. Notwithstanding the foregoing, the board of directors may, at its discretion, determine not to effect the consolidation.

In addition, Columbus Copper announces that Nick Clarke has resigned as a director to concentrate on his other business commitments. The board wishes to extend its thanks and appreciation to Mr. Clarke for his contributions.

## ON BEHALF OF THE BOARD

David Cliff  
President & CEO

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Columbus Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.*

*Columbus Copper undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.*

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