

VANCOUVER, BC--(Marketwired - September 11, 2015) - [CB Gold Inc.](#) (TSX VENTURE: CBJ) ("CB Gold" or the "Company") is pleased to announce that the British Columbia Securities Commission (the "BCSC") has today ruled in favour of [Batero Gold Corp.](#)'s ("Batero") superior offer to CB Gold shareholders as well as the Company's private placement to Batero announced on July 24, 2015. CB Gold's shareholder rights plan (the "Plan"), approved by its shareholders at the Company's special meeting on January 28, 2015, was terminated by the BCSC after having provided the Company with the time to attract both the original Batero offer announced on July 24, 2015 and the superior Batero offer announced on September 4, 2015.

In light of Red Eagle's bid expiry time of 4:00pm Toronto time on Monday, September 14, 2015, CB Gold shareholders should immediately WITHDRAW their shares from Red Eagle's coercive take-over bid in order to be able to tender to the superior Batero offer. CB Gold shares tendered to the Red Eagle bid and taken up by Red Eagle would be precluded from participating in the superior Batero offer. The superior Batero offer per CB Gold common share is payable, at the election of CB Gold shareholders, in either six cents in cash (C\$0.06) or 0.80 of a Batero share, in each case subject to proration. The maximum amount of cash payable by Batero under the Batero offer will be equal to one-half (approximately \$5.4-million) of the total consideration.

Holders of more than 40% of CB Gold shares have already tendered to the superior Batero offer, up dramatically from 33% on September 3, 2015 -- the day prior to Batero's increased offer of \$0.06 per CB Gold share.

The Company notes Red Eagle's press release indicating it will take up CB Gold shares on Monday, September 14th. CB Gold understands that less than 45% of CB Gold shareholders have tendered to the coercive Red Eagle bid. Don't leave money on the table - WITHDRAW from the Red Eagle bid immediately, and TENDER to the superior Batero offer. The superior Batero offer is and will remain open until its scheduled expiry date of September 18, 2015.

Fabio Capponi, CEO of CB Gold commented, "CB Gold shareholders are responding strongly to the increased Batero offer as it is clearly a superior offer: more than 40% of CB Gold shareholders have tendered to the superior Batero offer. The Batero offer is superior in terms of both value and the cash-and-shares alternatives, as compared to the all-stock Red Eagle bid. I would like to thank all shareholders for their patience and support through this process as we continue to press for maximum shareholder value."

The Batero offer represents a substantial 23% premium to the Red Eagle's coercive take-over bid based on September 4, 2015 closing prices. The value of the Batero offer represents a 71% premium to the closing price of CBJ Common Shares on July 23, 2015, the day before the announcement of Batero's initial offer.

How to Withdraw from Red Eagle's inferior take-over bid

If you have already tendered your CB Gold shares to Red Eagle's coercive take-over bid, you can WITHDRAW your shares by contacting your broker or Kingsdale Shareholder Services at 1-866-581-0506 (North American Toll-Free) or 416-867-2272 (Collect Calls) or by email at contactus@kingsdaleshareholder.com. Unless Red Eagle extends its coercive take-over bid, you have only until 4:00pm Toronto time on September 14, 2015 to WITHDRAW from the coercive Red Eagle bid as Red Eagle will be entitled to take up CB Gold shares at that time.

How to Tender CB Gold Common Shares to the Batero Offer

All questions regarding the Batero Offer and how to tender CB Gold Common Shares to the Batero Offer should be directed to Kingsdale Shareholder Services, the information agent and depository, at 1-866-581-0506 (North American Toll-Free) or 416-867-2272 (Collect Calls) or by email at contactus@kingsdaleshareholder.com.

About CB Gold Inc.:

CB Gold is a mineral exploration company headquartered in Vancouver, British Columbia. CB Gold, through its wholly-owned subsidiary, Leyhat Colombia Sucursal, is actively pursuing the exploration and development of mineral properties in the Republic of Colombia. The Vetás Gold Project consists of a number of existing mines and exploration concessions.

For more information on CB Gold please visit our web site at www.cbgoldinc.com or contact the Company at +1 (604) 630-5870, or info@cbgoldinc.com.

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 news release.

Cautionary Note Regarding Forward-Looking Statements

Information set forth in this news release includes forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about the terms and completion of the proposed sale transaction are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: failure to satisfy all conditions precedent to the transaction, including disinterested shareholder approval and stock exchange regulatory approval, and the additional risks identified in the management discussion and analysis section of the Company's interim and most recent annual financial statement, the Batero Offer and Circular, or other reports and filings with Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the respective companies undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

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