

# First Colombia Gold Corp Provides Additional Coal Operations Update

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Nashville, June 13, 2017 - [First Colombia Gold Corp.](#) (OTCPink: FCGD) provided a shareholder update today regarding the newly acquired coal lease in Clay County Kentucky. The company announced that they have retained Ikerd Natural Resources to assist newly hired Wesley Johnson to oversee on-site operations as well as manage all subcontractors on the job. Ikerd Natural Resources has more than 40 years of coal mining experience and has been both a contractor and owner of coal mines in the past.

Wes Johnson, director of coal operation for First Columbia Gold Corp., stated, "We are blessed to be able to add Ikerd Natural Resources to this team; they bring a wealth of experience and contacts. Their principals have worked in all facets of this business in all different roles being an owner, operator, contractor and land owner. This will greatly assist our company as we begin operations and start the hard work of managing operations and working towards selling coal.

The company further pointed to an article posted by CNS News stating that the coal industry posted their first profitable quarter in two years, <http://www.cnsnews.com/news/article/terence-p-jeffrey/us-mining-industry-posts-first-profitable-quarter-2-years>. Mr. Castenir, CEO of [First Colombia Gold Corp.](#) stated, "The market is definitely trending in the right direction and coal is looking like a better and better opportunity. We are just excited about the team we are assembling and eager to get our first phase of operations started so we can start moving coal.

The company is focused on the Haddix Seam, which ranges in thickness from 48 inches to 55 inches and will be mined using the area mining method. This seam has an existing permit in place which includes 300,000 tons of recoverable coal. The company plans to mine at a rate of 20,000 tons per month and based upon the current market conditions, the company believes that coal will sell in excess of \$55 per ton. The initial estimated mining costs for the initial operation are projected to be \$40 to \$42 per ton, giving First Columbia Gold Corp. at least a \$10 per ton margin. This would project to a monthly profit of \$200,000.

Mr. Johnson continued, "Ikerd Natural Resources has a lot of experience with area mining and as we have worked on putting our production plan together we feel really good about the prospects and potential of this lease. As coal prices continue to trend upward, we are getting this deal started at the perfect time. Everyone is very excited.

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