

Early Warning Reporting for Columbus Gold Corp.

17.01.2019 | [CNW](#)

LONDON, Jan. 17, 2019 - [Nord Gold SE](#) ("Nordgold" or the "Company") announced today that, on January 16, 2019, pursuant to a non-brokered private placement (the "Private Placement") by [Columbus Gold Corp.](#) ("Columbus") raising aggregate gross proceeds of C\$1,957,355.60, Nordgold purchased 4,606,778 units at a price of C\$0.20 per unit for total consideration of C\$921,355.60. Each unit was comprised of one common share ("Share") and a half warrant ("Warrant"). Each full Warrant entitles the holder, on exercise, to purchase one Share at a price of \$0.40 for a period of 12 months from the date of closing.

Prior to completion of the Private Placement, Nordgold beneficially owned and exercised control over 12,189,000 Shares, representing approximately 7.68% of the issued and outstanding Shares. Following the Private Placement, Nordgold beneficially owns and exercises control over 16,795,778 Shares and 2,303,389 Warrants, which represents approximately 9.96% of the Shares on a non-diluted basis and 11.18% of the Shares on a partially-diluted basis.

The Shares and Warrants were acquired for investment purposes. Nordgold will evaluate its investment in Columbus from time to time and may, based on such evaluation, market conditions and other circumstances, increase or decrease its holdings as circumstances require pursuant market transactions, private agreements, or otherwise, in each case in accordance with applicable securities laws.

This press release is issued pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, which requires a report to be filed under Columbus' profile on SEDAR (www.sedar.com) containing additional information with respect to the foregoing matters. A copy of such report may be obtained by contacting Andrei Naumov, Media Relations Specialist at Nordgold at +7 495 644 4473. Nordgold's office is located at 5th Floor, 6 St Andrew Street, London EC 4A 3AE, United Kingdom. Columbus's head office is located at 1090 Hamilton Street, Vancouver, BC, V6B 2R9.

About Nordgold

Nordgold is an internationally diversified gold producer established in 2007. Nordgold has a proven track record of operational excellence and benefits from a significant international development pipeline. The Company is relentlessly focused on shareholder value, committed to running safe, efficient, profitable operations, which enable it to generate strong cashflows and in turn, continue to invest in its pipeline of new growth opportunities while generating returns for investors. In 2017, Nordgold produced 968 koz of gold.

Nordgold operates 10 mines (5 in Russia, 3 in Burkina Faso and one each in Guinea and Kazakhstan). It has several prospective projects in feasibility study, advanced exploration phase and a diverse portfolio of early-stage exploration projects and licences in Burkina Faso, Russia, French Guiana and Canada. Nordgold employs over 8,000 people.

Cautionary Note Regarding Forward-Looking Statements

The accompanying document has been prepared by [Nord Gold SE](#), a company existing under the laws of the United Kingdom (the "Company" or "Nordgold" and, together with its subsidiaries, the "Group"), and is for informational purposes only. While information in this document is obtained from sources believed by the Company to be reliable, the Company has not undertaken an independent verification of such information, and no assurance can be provided as to the accuracy or completeness of any such information.

Certain statements in this document are not historical facts and constitute "forward-looking" statements regarding future events or the future financial performance of the Group, including within the meaning of

Section 27A of the United States Securities Act of 1933, as amended and Section 21E of the United States Securities Exchange Act of 1934, as amended. Such forward looking statements may be identified by terms such as "expect", "believe", "estimate", "anticipate", "intend", "will", "could", "may", or "might", the negative of such terms or other similar expressions. These forward-looking statements include matters that are not historical facts and statements regarding the Group's intentions, beliefs or current expectations concerning, among other things, the Company's holdings of Columbus. By their nature, forward-looking statements involve risks and uncertainties, because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance, and the Groups' actual results of operations, financial condition, liquidity, prospects, growth, strategies and the development of the industry in which the Group operates may differ materially from those described in or suggested by the forward-looking statements contained in these materials. In addition, even if the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the development of the industry in which the Group operates are consistent with the forward-looking statements contained in these materials, those results or developments may not be indicative of results or developments in future periods. Any such statements speak as of the date on which they are made, and the Company does not undertake any obligation to update any such statements to reflect information, events, results or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events, except as may be required by applicable law. Many factors could cause the actual results to differ materially from those contained in forward-looking statements of the Company, including, among others, general economic conditions, the competitive environment, risks associated with operating in the states where the Group operates, changes in the world gold market, as well as many other risks specifically related to the Group and its operations. Many of these assumptions are based on factors and events that are not within the control of Nordgold and there is no assurance that they will prove correct. New risks and uncertainties emerge from time to time, and it is not possible for management to predict all of such risk factors and to assess in advance the impact of each such factor on Nordgold's business or the extent to which any factor, or combination of factors, may cause actual realities to differ materially from those contained in any forward-looking information. Actual performance or achievement could differ materially from that expressed in, or implied by, any forward-looking information in this document and, accordingly, investors should not place undue reliance on any such forward-looking information. The information in these materials is provided as at the date hereof, and is subject to verification, completion and change. Accordingly, no representation or warranty, express or implied, is made or given by or on behalf of the Company or any of its shareholders, directors, officers or employees or any other person as to the accuracy, completeness or fairness of the information or opinions contained in these materials, and no reliance may be placed for any purposes whatsoever on the information contained in this presentation or on its completeness, accuracy or fairness. None of the Company or any of its shareholders, directors, officers or any other person accepts any liability whatsoever for any loss howsoever arising from any use of the contents of these materials or otherwise arising in connection therewith.

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