



NEWS RELEASE

GRAN COLOMBIA ANNOUNCES APPOINTMENT OF DIRECTOR; DECLARES MONTHLY DIVIDEND TO BE PAID ON SEPTEMBER 15, 2021

TORONTO, CANADA, Wednesday, August 18, 2021 – Gran Colombia Gold Corp. (TSX: GCM; OTCQX: TPRFF) - <https://www.commodity-tv.com/ondemand/companies/profil/gran-colombia-gold-corp/>) announced today that Ms. Belinda Labatte has been appointed to its Board of Directors effective immediately.

“We are pleased to be welcoming Ms. Labatte as an independent director to Gran Colombia’s Board of Directors. Ms. Labatte is a dynamic leader with considerable industry and public company experience that will complement our existing Board members as we execute our strategy of growth through diversification and continue to incorporate ESG principles into the way in which we conduct our business,” said Serafino Iacono, Executive Chairman of Gran Colombia. “With the addition of Ms. Labatte, Gran Colombia continues to embrace its commitment towards building a gender diverse Board and is well on track to meet its gender diversity goals as per our written Gender Diversity Policy adopted earlier this year. Please join me in welcoming Ms. Labatte to our Board.”

Ms. Labatte holds an MBA from the Rotman School of Management, University of Toronto and is a CFA charter holder. She is the Founder of The Capital Lab Inc. and formerly Chief Development Officer of Mandalay Resources. Ms. Labatte has extensive extractive industry and corporate development experience having executed on numerous global IR and capital markets advisory mandates, transaction negotiations and implementation of corporate responsibility, risk and crisis management strategies. Ms. Labatte is a member of the Institute of Corporate Directors, ICD.D since June 2018 and is an independent director of Star Royalties and Rambler Metals and Mining.

Monthly Dividend Declaration

Gran Colombia also announced today that its Board of Directors has declared the next monthly dividend of CA\$0.015 per common share will be paid on September 15, 2021 to shareholders of record as of the close of business on August 31, 2021.

About Gran Colombia Gold Corp.

Gran Colombia is a mid-tier gold producer with a proven track record of mine building and operating in Latin America. In Colombia, the Company is currently the largest underground gold and silver producer with several mines in operation at its high-grade Segovia Operations. In Guyana, the Company is advancing the Toroparu Project, one of the largest undeveloped gold projects in the Americas. Gran Colombia also owns an approximately 44% equity interest in Aris Gold Corporation (TSX: ARIS) (Colombia – Marmato), an approximately 27% equity interest in Denarius Silver Corp. (TSX-V: DSLV) (Spain – Lomero-Poyatos; Colombia – Guia Antigua and Zancudo) and an approximately 26% equity interest in Western Atlas Resources Inc. (TSX-V: WA) (Nunavut – Meadowbank).

Additional information on Gran Colombia can be found on its website at www.grancolombiagold.com and by reviewing its profile on SEDAR at www.sedar.com.

Cautionary Statement on Forward-Looking Information:

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to production guidance, the payment of dividends and other anticipated business plans or strategies. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends",



"anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Gran Colombia to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Annual Information Form dated as of March 31, 2021 which is available for view on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and Gran Colombia disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. 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. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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