



NEWS RELEASE

GRAN COLOMBIA ANNOUNCES SEGOVIA PRODUCTION FOR AUGUST 2021; DECLARES MONTHLY DIVIDEND TO BE PAID ON OCTOBER 15, 2021

TORONTO, CANADA, Wednesday, September 15, 2021 – Gran Colombia Gold Corp. (TSX: GCM; OTCQX: TPRFF - <https://www.commodity-tv.com/ondemand/companies/profil/gran-colombia-gold-corp/>) announced today that it produced 17,377 ounces of gold and 17,915 ounces of silver at Segovia in August 2021 bringing the total for the first eight months of the year to 133,891 ounces of gold and 144,796 ounces of silver, up from 129,082 ounces of gold and 118,570 ounces of silver at Segovia in the first eight months of 2020.

Gran Colombia processed 50,245 tonnes in August at its Maria Dama plant, representing a daily processing rate of 1,621 tonnes per day ("tpd"), and head grades averaged 12.0 g/t in the month. This brings the daily processing rate for the first eight months of 2021 to an average of 1,505 tpd with an average head grade of 12.7 g/t compared with 1,242 tpd at an average head grade of 14.7 g/t in the first eight months of 2020.

Commissioning of the new polymetallic recovery plant at Segovia has commenced and the Company expects to begin producing concentrate including zinc, lead, gold and silver from its tailings in the fourth quarter of 2021.

With its trailing 12-months total gold production amounting to 201,170 ounces, Gran Colombia remains on track to produce between 200,000 and 220,000 ounces of gold in 2021 from its Segovia Operations.

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 October 15, 2021 to shareholders of record as of the close of business on September 30, 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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