

Colombia Crest Clarifies Its Disclosure and Provides Corporate Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 6, 2014) - [Colombia Crest Gold Corp.](#) ("**Colombia Crest**"; the "**Company**") (TSX VENTURE:CLB)(PINKSHEETS:ECRTF)(FRANKFURT:EAT), as a result of a review by the **British Columbia Securities Commission**, is amending its NI 43-101 report: "Technical Report, [Colombia Crest Gold Corp.](#), Fredonia and Venecia Prospects, Antioquia Department, Colombia" by Dr. Thomas Henricksen (the "Report"), dated March 30, 2013. The report contains several deficiencies, including the author's representation as a Qualified Person ("QP") under NI 43-101. The amended report is now in progress by John Bolaños, the Company's QP.

The Company also acknowledges that its disclosure information on the website is out of date. To correct this issue, the Company is in the process of updating its content, including changes to the management team, corporate presentation and project status. Recent changes to management include Tom Pladsen's resignation from the Board of Directors. The Company wishes to thank Mr. Pladsen for his time and efforts in advising the Company.

Another point that requires clarification is the "target" disclosed in the Corporate Presentation dated July 2013, posted on the company's website, which disclosed large fixed tonnage and gold ounce quantities with a fixed gold grade. The company retracts this estimate, and clarifies that the property contains no valid estimates of mineral resources, and there is currently insufficient exploration information and data to estimate ranges of tonnage and grade of potential exploration targets. In addition, the prior disclosure of a target was not compliant with NI 43-101 because it did not apply ranges of quantity and grade and omitted prominent cautionary language required by NI 43-101 for all disclosure of exploration targets.

The Company reports that it was unable to complete the proposed private placement as previously announced on August 1, 2013 in which the Company had intended to raise up to \$300,000 at a purchase price of \$0.015 per unit. Due to lack of funds, the Company has notified Bullet Holding Corp. of its decision not to incur any additional expenditures on the Fredonia property, Colombia. Colombia Crest will retain a 50% interest in the Fredonia property subject to potential dilution if property expenditures are incurred by Bullet or associated companies in the future.

John Bolaños, a qualified person under NI 43-101 guidelines, has reviewed and approved the technical content of this news release and will work with the Company to amend its Technical Report and Website. Mr. Bolaños is a consultant to the Company and was formerly Vice President of Exploration for the Company.

About Colombia Crest Gold Corp.

[Colombia Crest Gold Corp.](#) is focused on the acquisition, development and monetization of exploration project throughout the Americas with a focus on Colombia.

If you would prefer to receive news releases via email please contact Colombia Crest (info@ColombiaCrestGold.com) and specify "Colombia Crest news" in the subject line.

Please visit the Company's website at www.ColombiaCrestGold.com.

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