

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Columbus Gold Corporation (the “Company” or “Columbus Gold”)
1090 Hamilton Street
Vancouver, BC V6B 2R9

Item 2 Dates of Material Change

August 4, 2015.

Item 3 News Release

The news release was disseminated on August 4, 2015 to the TSX Venture Exchange and through Marketwire and filed on SEDAR with the securities commissions of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland.

Item 4 Summary of Material Change

Columbus Gold files an amended Preliminary Economic Assessment on Montagne d’Or gold deposit, Paul Isnard project, French Guiana.

Item 5 Full Description of Material Change

Please see attached news releases for full disclosure of the material change.

Columbus Gold announces further to its news release dated July 8, 2015, that on August 4, 2015 it filed an amended NI 43-101 technical report dated July 31, 2015 prepared by SRK Consulting (U.S.) Inc. of Denver, CO entitled “Amended NI 43-101 Technical Report, Preliminary Economic Assessment Montagne d’Or Gold Deposit, Paul Isnard Project, Commune of Saint-Laurent-du-Maroni, NW French Guiana,” (the “Amended PEA”).

The Amended PEA incorporates enhanced cautionary language and improved disclosure regarding the nature of preliminary economic assessments. In particular, the following cautionary language applies to all the company’s disclosure of resources used as input to a Preliminary Economic Assessment (“PEA”), and to all disclosure of the PEA results.

Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The Amended PEA is preliminary in nature. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary economic assessment will be realized.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8

Executive Officer

Robert F. Giustra

Chairman & CEO

Phone: (604) 638-3944

Item 9

Date of Report

August 6, 2015



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NEWS RELEASE

**Columbus Gold Files Final PEA Report on Montagne d'Or Gold Deposit,
Paul Isnard Project, French Guiana**

Vancouver, BC, Canada, August 4, 2015. Columbus Gold Corporation (CGT: TSX-V, CBGDF: OTCQX) ("Columbus Gold") announces further to its news release dated July 8, 2015, it has filed a final NI 43-101 technical report dated July 31, 2015 prepared by SRK Consulting (U.S.) Inc. of Denver, CO entitled "Amended NI 43-101 Technical Report, Preliminary Economic Assessment Montagne d'Or Gold Deposit, Paul Isnard Project, Commune of Saint-Laurent-du-Maroni, NW French Guiana," (the "Final PEA").

The Final PEA incorporates enhanced cautionary language and improved disclosure regarding the nature of preliminary economic assessments. In particular, the following cautionary language applies to all the company's disclosure of resources used as input to a PEA, and to all disclosure of the PEA results.

Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The preliminary economic assessment is preliminary in nature. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary economic assessment will be realized.

The amended complete report is available on SEDAR (www.sedar.com) and on Columbus Gold's website at:

www.columbusgoldcorp.com/i/pdf/techrep-2015-07-31-PEA-Paul-Isnard-MO.pdf

Bret Swanson and Bart Stryhas of SRK Consulting (U.S.), Inc. of Denver, CO who are both "Independent Qualified Persons" as defined by NI 43-101, have reviewed this press release.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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