



COLOMBIAN MINES CORPORATION

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NEWS RELEASE

Colombian Mines Enters Into Loan Agreements

Vancouver, British Columbia, October 23, 2015 (TSX-V: CMJ, Frankfurt: X6C) – Colombian Mines Corporation (“Colombian Mines” or the “Company”) announces that it has entered into loan agreements with Robert Carrington, President & CEO of the Company, Nathan Tewalt an Advisor of the Company and certain non-arm’s length lenders, (collectively, the “Lenders”) whereby the Lenders have agreed to loan Colombian an aggregate of CAD\$143,205.10 (the “Loan”) for a period of 15 months at an interest rate of 10% per annum. Colombian has the option to repay all or any part of the principal of the Loan, together with accrued and unpaid interest, prior to the maturity date without notice or penalty.

As additional consideration of the Loan, Colombian has agreed to issue 52,992 common shares (the “Bonus Shares”) and 2,599,142 warrants at an exercise price of \$0.05 per common share for a period of 15 months (the “Bonus Warrants”) to the Lenders. The Bonus Shares and Bonus Warrants will be subject to a four month hold period from the date of issuance.

The Loan will be used for general working capital purposes. The loan agreements, Bonus Shares and Bonus Warrants are subject to approval from the TSX Venture Exchange.

About Colombian Mines Corporation: Colombian Mines Corporation is an aggressive exploration and development stage company with a distinct “first mover” advantage in Colombia. Focused on developing shareholder value through exploration and development of key projects, the Company is also one of Colombia’s leading “prospect generators”. Further information can be found on our website at www.colombianmines.com.

Signed: “Robert G. Carrington”
President & CEO

FOR FURTHER INFORMATION CONTACT:

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Colombian Mines Corporation. Actual results may differ materially from those currently anticipated in such statements.