



COLOMBIAN MINES CORPORATION

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Colombian Mines Proposes Private Placement

Vancouver, British Columbia, February 17, 2010 (TSX Venture Exchange: CMJ) – Colombian Mines Corporation (“Colombian Mines” or “the Company”) plans a private placement financing for gross proceeds of up to \$3,000,000. The placement will consist of up to 3.16 million units priced at \$0.95 per unit. Each unit will consist of one share and one common share purchase warrant enabling the subscriber to purchase another share for \$1.20 over a two year period. If, after the expiry of all Canadian resale restrictions, the closing price of Colombian’s shares on the TSX Venture Exchange is \$1.50 or greater for a period of 20 consecutive trading days, the Company may accelerate the expiry of the warrants to 21 trading days after giving notice thereof.

A Finder’s Fee may be payable in cash or Units to certain finders in consideration of their efforts in locating investors.

Colombian Mines intends to utilize the proceeds from the private placement to finance the Company's exploration activities in Colombia, including work on Yarumalito, El Dovio, other licenses, and for general working capital purposes. Inquiries should be directed to Ms Kim Casswell.

There can be no assurance that the private placement will be completed as proposed or at all and it is subject to all applicable regulatory approvals. The shares, warrants and any shares issued on exercise of the warrants, are subject to restrictions on transfer for a period of four months from closing.

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.