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NEWS RELEASE

Peter Gianulis Joins Columbus Gold Corporation's Board of Directors

Vancouver, BC, Canada, May 22, 2009. Columbus Gold Corporation (**CGT: TSX-V**) ("**Columbus Gold**" or the "**Company**") is pleased to announce that Mr. Peter Gianulis has joined the Company as a member of its Board of Directors.

Mr. Gianulis is the President and Managing Director of Carrelton Asset Management, and was formerly a Partner of Saranac Capital Management, a NYC-based hedge fund. Carrelton Asset Management is an asset management and private equity firm specializing in small and micro-cap companies. The Carrelton Horizon Fund invests in companies with a market float of less than \$2 billion. Currently, over half of the fund's assets are invested in the natural resource sector with a particular focus in the gold, silver, uranium, oil and alternative energy sectors. Carrelton Asset Management is a significant shareholder of Columbus Gold. Mr. Gianulis graduated with an MBA from Cornell University and a BA from the University of California at San Diego.

"We are extremely delighted to have Peter Gianulis accept this important position and look forward to benefiting from his considerable expertise with financial markets and resource companies," stated Company CEO, President and director, Mr. Robert Giustra.

ABOUT COLUMBUS GOLD

Columbus Gold Corporation is a gold exploration and development company operating principally in Nevada. The Company has an experienced management group with a strong background in all aspects of the acquisition, exploration, development and financing of precious metal mining projects. Columbus Gold controls a 100% interest, subject to royalties, in 25 gold projects strategically located along or near Nevada's most productive gold trends. The Company also holds a significant equity interest in Columbus Silver Corporation, an exploration company with a growing portfolio of silver projects in the Western United States.

Columbus Gold's and Columbus Silver's project activities are managed on an exclusive basis by Cordilleran Exploration Company (Cordex), owned and operated by John Livermore and Andy Wallace who have a long and successful history of gold discovery and mine development in the United States. Columbus Gold maintains active generative (prospecting) and evaluation programs and, as a key element of strategy, broadens exposure, minimizes risk and maintains focus on high priority prospects while seeking industry finance through joint ventures on selected projects. The Company

currently has 13 of its projects joint ventured to major and junior mining companies, including Barrick Gold and Agnico-Eagle Mines.

ON BEHALF OF THE BOARD,

Robert F. Giustra
President & CEO

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