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NEWS RELEASE

Barrick Gold Commences Drilling at Columbus Gold's Utah Clipper Project, Battle Mountain Gold Trend, Nevada

Vancouver, British Columbia, Canada. December 01, 2008. Columbus Gold Corporation (**CGT: TSX-V**) ("Columbus Gold" or the "Company") is pleased to announce that drilling has commenced at the Company's Utah Clipper Project where joint venture partner Barrick Gold Exploration Inc., a wholly owned subsidiary of Barrick Gold Corporation (**ABX: TSE & NYSE**) can earn an initial 60% interest by undertaking staged annual exploration expenditures totaling US\$6 million over a six year period.

The Utah Clipper Property is located directly adjacent to Barrick Gold Corporation's Pipeline-Gold Acres gold mine complex, in the Cortez-Pipeline sector of the Battle Mountain Gold Trend, Nevada. Past production plus reserves at Pipeline-Gold Acres exceed 25 million ounces of gold. Barrick's nearby Cortez Hills deposit discovered in 2003, hosts reserves of more than 10 million ounces of gold. View property maps here: www.columbusgoldcorp.com/s/Maps.asp?Reportid=124371.

The current program will consist of approximately 1,829 metres (m) (6,000 feet (ft)) of reverse circulation drilling in 2 holes and is expected to be completed by mid-December.

The geologic setting at Utah Clipper consists of an undetermined thickness 250 to +600 m (800 to +2,000 ft) of siliceous sediments above the regional Roberts Mountain thrust fault and "lower plate" carbonate units hosting the world class "Carlin" style gold deposits of the district.

The principal geologic target at Utah Clipper is high grade, underground mineable Carlin style gold mineralization in "lower plate" carbonates, which has not been adequately tested by past work.

Indirect evidence for the conceptual target includes:

1. Location directly on prolific northwest "trend" of world class deposits in the Cortez-Pipeline area and immediately adjacent to the Pipeline-Gold Acres mine complex.
2. Past drilling on the east side of the Utah Clipper Property intersected favorable lower plate carbonate rocks at depths beginning at 247 m (810 ft) with anomalous gold, silver, and path-finder elements. Deep drilling on the western 4/5 of the property is limited, with only one hole deep enough to intersect the lower plate at 670 m (2,200 ft) of depth.
3. Base metal and silver mineralization at the Utah Camp, Clipper and Boss mines (located within the Utah Clipper Property claim block) associated with controlling north-northwest structures.

4. Magnetic anomaly near east margin of the property indicates aureole of the Gold Acres stock to which the Gold Acres mine is proximal. A second, similar anomaly is centered on Utah Camp (located within the Utah Clipper Property claim block) to the northwest and remains untested.

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is the Qualified Person under NI 43-101 who has reviewed and approved the technical content of this news release. Mr. Wallace is a VP of Columbus Gold's U.S. subsidiary and a partner of Cordilleran Exploration Company ("Cordex"), which is conducting exploration and project generation activities for Columbus Gold.

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 14 of its projects joint ventured to major and junior mining companies, including Newmont Mining, Barrick Gold and Agnico-Eagle Mines.

ON BEHALF OF THE BOARD,

Robert F. Giustra
President & CEO, Director

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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