



**November 8, 2011
NEWS RELEASE**

**CLB: TSX.VENTURE
EAT: FE.FRANKFURT
ECRTF: PINK SHEETS**

**COLOMBIA CREST GOLD ANNOUNCES SOIL SAMPLE RESULTS OF 0.4 GRAMS PER TONNE GOLD
OVER THE ARABIA PORPHYRY TARGET, COLOMBIA**

November 8, 2011 VANCOUVER, BC - Colombia Crest Gold Corp. ("Colombia Crest"; the "Company") (TSX-V: CLB; Pink Sheets: ECRTF; Frankfurt: EAT) is pleased to announce anomalous soil sample results at the Arabia Porphyry Gold-Copper Target, Antioquia Department, Colombia. This first group of assay results were received for 307 of the 1132 soil samples collected from the highest priority area at the Arabia Target.

Assay results ranged from below detection to 405 parts per billion (0.4 grams per tonne) gold and up to 252 parts per million copper, 216 parts per million arsenic, and 6.3 parts per million molybdenum. A total of 21 samples returned greater than 50 ppb gold. Analysis of the soil data suggests that higher gold values are correlated to higher molybdenum and copper values. Anomalous gold, with samples greater than 50 parts per billion ("ppb"), in these initial soil samples coincides with and confirms the gold reported from some of the rock chip sampling (see news release October 19, 2011). The remaining 70% of the soil samples covers other anomalous rock chip sites.

"Further to our rock chip sample results announced on October 19th, these soil sample results over the Arabia Target now confirm the areas we expected to be anomalous. The results of the soil sampling help to further expand the area up onto the hillsides where rock chip samples weren't available as outcrop." explained Hans Rasmussen, President and CEO. "This first batch of results have exceeded our expectations - the results fit the type of deposit we're after. This technical success can only be attributed to our field team in Medellin, that has extensive experience exploring gold porphyry systems. The team has identified and correctly explored Arabia, bringing it closer to the next phase of exploration which is drilling, and for which permitting is now in progress."

The Arabia target is located 10 kilometres west of Bellhaven's (TSX-V: BHV) La Mina porphyry gold-copper project and 15 kilometres south of Sunward Resources' (TSX-V: SWD) Titiribi project. The Arabia Porphyry Target lies partially on a concession that is held under the Venecia Agreement with Colombian Mines Corporation (TSX-V: CMJ, see news release dated April 5, 2011) and partially on one of the 16 concessions held under the Fredonia Agreement with Grupo de Bullet (see news release dated August 25, 2011).

A total of 1132 soil samples were collected on a nominal 50 by 50 metre grid covering almost three square kilometres over the Arabia porphyry target area. All the samples were collected from residual soil that is thought to represent decayed and eroded bedrock. The samples were submitted to ACME Labs for preparation in Colombia and analysis in Vancouver, Canada.

Sample preparation consists of sieving the samples through an 80 mesh screen so that up to 100 grams of material remain. This sub-sample is then pulverized to -100 mesh and digested in aqua regia prior to

analysis by ICP mass spectrometry for a multi-element package including silver, base metals, and pathfinder elements.

As described in a news release dated June 1, 2011, the Arabia area was discovered as part of our ongoing porphyry gold program focused on the prolific Middle Cauca Belt, Colombia. A total of 20 highly prospective areas were identified by Colombia Crest in the Fredonia and Venecia projects. Areas were defined through the detailed integration of airborne magnetic and radiometric data with gold and copper values in stream sediment sampling data, geologic maps, and fault intersection analysis from satellite maps. The prospective areas or targets were prioritized for field follow up, with the highest priority given to those with the best results from the data groups mentioned above, including mineral title and surface ownership as a prioritizing criteria. Arabia was the highest priority area. Field work continues on the 34,000 hectares (81,600+ acres) of mineral title.

The technical information in this news release has been reviewed and approved by Dr. Richard Jemielita, a technical consultant who is a Qualified Person in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Colombia Crest Gold Corp.

Colombia Crest Gold Corp. is focused on systematically exploring, developing and monetizing promising new gold projects in Colombia as well as realizing the potential of its 100 percent-owned San Simón project in Bolivia. The Company employs a team of seasoned geologists, each with 20+ years of experience exploring and discovering this type of porphyry deposit around the world, including Argentina, Mexico, Alaska, Indonesia, and Eastern Europe.

Along with a strong working capital position, the Company will accelerate the exploration programs at the Fredonia and Venecia projects where it has optioned over 34,000 hectares located in the Cauca River Valley. Situated approximately 40 km south of the city of Medellín, in Antioquia Department, the projects are positioned within the Middle Cauca Belt, which is the most prolific gold belt in Colombia with more than 500 years of gold mining history and several new gold discoveries.

Please click here to view President and CEO Hans Rasmussen further explain the significance of the anomalous soil sample results and the size potential of the Arabia porphyry targets: <http://www.youtube.com/user/ColombiaCrest>.

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