

**GRAN COLOMBIA GOLD CORP.**

**CONSENT FORM  
FOR HOLDERS OF DEBENTURES:**

**Senior Unsecured Convertible Debentures due 2018 (the "Debentures")  
CUSIP No. 8501DAH8  
ISIN No. CA38501DAH85**

**Pursuant to the Consent Solicitation Statement dated March 29, 2018**

**Please return this Consent Form to the Tabulation Agent and Depository:**

**TSX TRUST COMPANY**

***By Electronic Transmission:***

Attention: Corporate Actions  
Email: [TMXECorporateActions@tmx.com](mailto:TMXECorporateActions@tmx.com)

***By Hand Delivery, Regular Mail or Overnight  
Courier:***

Attention: Corporate Actions  
100 Adelaide Street W. Suite 301  
Toronto, Ontario  
M5H 4H1

This Consent Form is delivered with the accompanying consent solicitation statement of Gran Colombia Gold Corp. (the "**Company**") dated March 29, 2018 (the "**Solicitation Statement**"). This Consent Form and the instructions and important notes hereto, together with the Solicitation Statement, constitute the Company's solicitation (the "**Solicitation**") of the consent of Holders (as such term is defined in the Solicitation Statement) of Debentures issued and outstanding under the amended and restated trust indenture between the Company and TSX Trust Company, as trustee (as successor to Equity Financial Trust Company) (the "**Trustee**"), dated August 11, 2011, as amended and restated as of January 20, 2016 (the "**Indenture**"), to the Proposed Indenture Amendments as detailed in the Solicitation Statement. All capitalized terms used in this Consent Form and not otherwise defined, have the meanings ascribed to them in the accompanying Solicitation Statement.

The undersigned Holder of the Debentures of the Company hereby:

**(CLEARLY MARK ONLY ONE OF THE FOLLOWING TWO BOXES)**

**CONSENTS TO**

or

**WITHHOLDS CONSENT TO**

the Proposed Indenture Amendments, as more particularly described in the accompanying Solicitation Statement.

**If duly completed with an affirmative indication in the box above, this Consent Form constitutes a binding written consent for the Proposed Indenture Amendments (as such term is defined in the Solicitation Statement). In such respect, the undersigned agrees and acknowledges that, by the execution and delivery hereof, the undersigned hereby: (a) consents to the Proposed Indenture**

**Amendments as described in the Solicitation Statement, (b) authorizes the Trustee and the Company to execute any further instrument in writing that may be required to give effect to the Proposed Indenture Amendments pursuant to the Indenture, and (c) authorizes the Trustee and the Company to execute any supplemental indenture to the Indenture to embody or give effect to the Proposed Indenture Amendments and to do all other things reasonably required to give effect to this Consent Form and the Proposed Indenture Amendments.**

This Consent Form does not revoke any consents previously given for the purpose of the Solicitation and any consent delivered by a Holder may be revoked by such Holder by written notice delivered to TSX Trust Company before the Solicitation Expiration Time.

By executing this Consent Form, the undersigned acknowledges receipt of the Solicitation Statement. The terms of the Solicitation set forth in the Solicitation Statement are incorporated herein by reference and form part of the terms and conditions of this Consent Form. The Proposed Indenture Amendments will become effective with respect to the Debentures only upon the execution of the Amending Agreement and satisfaction or waiver of the General Conditions, as described under "*Conditions to the Solicitation*" in the Solicitation Statement. If the General Conditions are satisfied or waived, the Amending Agreement will be executed by the Company and the Trustee, and the Proposed Indenture Amendments will become binding upon all current Holders of the Debentures as of the date of such execution, including non-consenting Holders, and all subsequent Holders will be bound by the Proposed Indenture Amendments. Holders who do not complete and return a Consent Form will be deemed to have withheld their consent to the Proposed Indenture Amendments.

**Please read and refer to "Instructions and Important Notes" attached to this Consent Form.**

This Consent Form must relate to all of the Debentures held by the Holder.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2018

**Name of Holder of the Debentures:** \_\_\_\_\_

**Aggregate Principal Amount of Debentures Held:** \_\_\_\_\_

**Signature of Authorized Signatory of Holder of the Debentures:**

\_\_\_\_\_

**Name of Authorized Signatory:** \_\_\_\_\_

**Dated:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**(including Postal Code)**

**Area Code and Telephone No. ( )** \_\_\_\_\_

## INSTRUCTIONS AND IMPORTANT NOTES

*This Consent Form should be read in conjunction with the Solicitation Statement and any accompanying documentation provided by the Company.*

### **Deposit and Delivery**

To be valid, this Consent Form must be executed and received by TSX Trust Company at Suite 301, 100 Adelaide Street W., Toronto, Ontario, M5H 4H1, Attention: Corporate Actions or by email of a scanned Consent Form to [TMXECorporateActions@tmx.com](mailto:TMXECorporateActions@tmx.com) no later than 4:00 p.m. (Toronto time) on April 19, 2018 (in respect of the Solicitation of Consents, the "**Solicitation Expiration Time**"). As outlined in the Solicitation Statement, the Company reserves the right to extend the Solicitation Expiration Time in its sole discretion.

### **Representations and Warranties**

The signatory hereof hereby represents and warrants that such signatory has full power and authority to deliver this Consent Form in their own capacity or for and on behalf of the Holder of the Debentures for which this Consent Form pertains, as applicable, and understands that the Consent contained in this Consent Form will constitute a binding agreement between such person(s) and the Company.

### **Date and Signing**

If the Debentures are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all such owners must sign this Consent Form. If you are consenting on behalf of a corporation or another individual you must sign this Consent Form with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this Consent Form. If this Consent Form is not dated, it will be deemed to bear the date on which it is mailed by the Company to the Holders.

### **Transfers of the Debentures**

If a person purchases the Debentures after the Consent Record Date and the Holder of the Debentures as of the Consent Record Date previously delivered a valid Consent Form (or thereafter delivers a valid Consent Form), such Consent Form of the Holder of the Debentures as of the Consent Record Date, and not the subsequent holder, will be eligible for acceptance by the tabulation agent if it was (or is) validly submitted. A transfer of the Debentures after the Consent Record Date will not, in and of itself, have the effect of revoking any Consent Form that had been previously validly executed, completed and delivered by a Holder of such Debentures.

### **Additional Information**

If you have any questions or need assistance, please contact the Information Agent, Kingsdale Advisors by phone at 1-888-518-6805.

*Tabulation Agent and Depositary:*

**TSX Trust Company**



**By Registered Mail, Mail, Hand or Courier**

**100 Adelaide Street West  
Suite 301  
Toronto, Ontario  
M5H 4H1  
Attention: Corporate Actions**

**Inquiries**

**North American Toll Free: 1-866-600-5869**

**Telephone: 416-342-1091**

**E-Mail: [TMXECorporateActions@tmx.com](mailto:TMXECorporateActions@tmx.com)**

*Information Agent:*



**KINGSDALE** Advisors

**Kingsdale Advisors**

**Inquiries**

**North American Toll Free: 1-888-518-6805**

**Collect Telephone: 416-867-2272**

**E-Mail: [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com)**