



1500 - 701 West Georgia Street, Vancouver, BC V7Y 1C6
Telephone: (604) 569-0721 Fax: (604) 569-1617

NEWS RELEASE

GB MINERALS LTD. ANNOUNCES SHARE ISSUANCE

January 7, 2014 – Vancouver, British Columbia: GB Minerals Ltd. (the “Company”) (TSX-V: **GBL**) wishes to announce that effective December 30, 2013 it has issued 1,800,000 common shares (the “Shares”) at a deemed price of \$0.13 per share to Mr. Owen Ryan, its Interim President and Interim Chief Executive Officer in consideration of services provided to the Company pursuant to a Consultant Agreement dated January 30, 2013.

The Consulting Agreement was approved by the board of the Company prior to Mr. Ryan joining the board, and the board authorized the issuance of the Shares during a meeting of the board on November 18, 2013 wherein Mr. Ryan declared his interest in the matter and abstained from voting. Issuance of the Shares will result in Mr. Ryan holding 2.7% of the issued and outstanding shares of the Company. Mr. Ryan previously held no shares of the Company. The issuance of the Shares to Mr. Ryan is a related party transaction pursuant to *Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) because Mr. Ryan is related party of the Company as he is both a director and officer of the Company. However, the share issuance is exempt from formal valuation requirements and minority shareholder approval as the issuance of the Shares represents less than 25% of the market capitalization of the Company under 5.5(a) and 5.5(1)(a) of MI 61-101. To date, there has been no valuation of the Company or its assets.

About GB Minerals Ltd.

The Company is a Canadian mining exploration and development company focused on advancing its Farim Phosphate Project in Guinea-Bissau, West Africa.

The Company’s shares are listed on the TSX Venture Exchange under the trading symbol “GBL”. For additional information, please visit us at www.gbminerals.com.

ON BEHALF OF THE BOARD

Angel Law
Chief Financial Officer
and Corporate Secretary

For further information please contact:

Owen Ryan
Executive Chairman, Director
Interim President and Interim Chief Executive Officer
Telephone: (604) 569-0721
E-mail: oryan@gbminerals.com

Angel Law
Chief Financial Officer and Corporate Secretary
Telephone: (604) 569-0721
Email: alaw@gbminerals.com

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-Looking Information

This release and subsequent oral statements made by and on behalf of the Company may contain forward-looking statements, which reflect management's expectations and assumptions concerning the expected use of proceeds from the promissory note and other matters. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. Such risk factors include but are not limited to the risk factors identified by the Company in its continuous disclosure filings filed from time to time on SEDAR. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.