

CALGARY, ALBERTA--(Marketwired - May 17, 2016) - [Antioquia Gold Inc.](#) ("Antioquia" or the "Company") (TSX VENTURE:AGD) announces today that it has entered into an agreement to settle CAD\$5,900,000 of debt under an existing term loan with Infinita Prosperidad Minera SAC (formerly Desafio Minero) ("Infinita"), the Company's largest shareholder. Pursuant to the agreement, Antioquia will issue 84,285,714 common shares at a deemed price of \$0.07 per share. Prior to the shares for debt transaction, Infinita owned and controlled 147,868,346 common shares, representing approximately 61% of the issued and outstanding common shares of the Company. After this transaction, Infinita will own and control 232,154,060 common shares, representing 72% of the issued and outstanding common shares of the Company. The shares for debt transaction is subject to the approval of the TSX Venture Exchange.

For further information on Antioquia Inc., visit our website at [www.antioquiagoldinc.com](http://www.antioquiagoldinc.com).

Neither the 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.

#### *Reader Advisory*

*This press release contains "forward-looking information" within the meaning of Canadian securities legislation. This information and these statements, referred to herein as "forward-looking statements", are made as of the date of this press release and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.*

*Forward-looking statements relate to future events or future performance and reflect current expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: capital expenditures, operating costs, and the anticipated project schedule. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "schedule" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.*

*Forward-looking statements are made based upon certain assumptions by the Company and other important factors that, if untrue, could cause the actual results, performances or achievements of Antioquia to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business prospects and strategies and the environment in which Antioquia will operate in the future, including the price of gold, anticipated costs and Antioquia's ability to achieve its goals, anticipated financial performance, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers its assumptions on such matters to be reasonable based on information currently available to it, they may prove to be incorrect. Additional risks are described in Antioquia's most recently filed annual and interim MD&A and other disclosure documents available under the Company's profile at: [www.sedar.com](http://www.sedar.com).*

*By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important risk factors could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements.*

#### Contact

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