CALGARY, ALBERTA--(Marketwired - Jul 26, 2016) - Antioquia Gold Inc. ("Antioquia" or the "Company") (TSX VENTURE:AGD) is pleased to announce that Eduardo de la Piedra has been appointed to the Board of Directors, subject to the approval of the TSX-V. The Company also wishes to report on progress at its Cisneros Project in Colombia.

Felipe Ferraro, President and CEO of Antioquia wishes to welcome Eduardo de la Piedra as the Company's newest appointee to the Board of Directors. Mr. de la Piedra is a senior executive with extensive corporate general manager experience including a strong financial profile. He is a seasoned business professional in the private and public sectors and is fluent in both English and Spanish.

The following is a summary of additional milestones that have been achieved at the Cisneros Project:

- Guaico Ramp Development - The main tunnel development continues to progress although delays were experienced due to issues with timely delivery of explosives. A new supplier has been contracted and no further problems are anticipated. These delays are not expected to affect the overall project development. Total length of the tunnel is now more than 414 m at an average grade of -13%. A development ramp towards the Manuela vein system was initiated and has reached a length of 56 m. Figure 1 showing the mine development advance is attached as an Appendix and can also be found on the Company's web site (www.antioquiagoldinc.com).

- Guaico Assay Results - Antioquia has received assay results from the samples taken last month from distinct mineral structures encountered in the Guaico mine development. These results have been incorporated into the geological data base and composited to reflect ore grades planned for extraction in these areas. The key intersections are as follows and can be seen in the Appendix to this report as Figures 2:

  - Structure RP-76: *1.25 m @ 4.3 g/t Au*

  - Structure RP-92: *1.2 m @ 28.7 g/t Au*

  - Guaico vein: *2.1 m @ 83.2 g/t Au; 2.0 m @ 19.4 g/t; 2.7 m @ 5.9 g/t Au*

  - Structure GQTO-1: *1.4 m @ 8.2 g/t Au*

  - Structure GQTO-5: *1.2 m @ 5.9 g/t Au*

- Geomechanics - A geotechnical consultant has been retained; he has implemented a system of geomechanical monitoring for Guaico including testing of all existing roof bolts for effectiveness. Parameters have been established for varying patterns and types of roof bolting in different areas of the mine accounting for specific rock types. Antioquia technical staff have received training from the consultant in all details associated with the geomechanics program so permit them to take over control on an ongoing basis.

- Guaico Infrastructure

  - The electrical infrastructure has now been commissioned and is functioning normally;

  - Surface infrastructure (First Aid, Offices, Warehouse and Cafeteria) has been completed and are currently in use by Antioquia staff members.

- Guayabito South - The drilling program initiated in May is now complete. A total of 6 holes were drilled for a combined total of 800 m. The last two holes intersected the vein structures from Guayabito North establishing the axis and strike of the combined deposits. Laboratory results are pending.

Further information can be found on the Company's website www.antioquiagoldinc.com.

Mr. Jim Decker, P. Eng., Vice President Investor Relations and Director of Antioquia Gold Inc. and a Qualified Person as defined by National Instrument 43-101, has reviewed the contents of this news release.

For further information on Antioquia Gold Inc., visit our website at 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 Gold 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 Gold will operate in the future, including the price of gold, anticipated costs and Antioquia Gold'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 Gold's most recently filed annual and interim MD&A and other disclosure documents available under the Company's profile at:* 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.*

To view Figure 1 - Guaico Ramp Development, please visit the following link:
http://media3.marketwire.com/docs/figure1_Antioquia.pdf

To view Figure 2 - Guaico Ore Intercepts (Section View), please visit the following link:
http://media3.marketwire.com/docs/figure2_Antioquia.pdf

Contact

Felipe Ferraro
President and CEO
574-266-7070