CALGARY, ALBERTA--(Marketwired - Nov 9, 2016) - Antioquia Gold Inc. ("Antioquia" or the "Company") (TSX VENTURE:AGD) is pleased to announce the formal grant of an Environmental Licence for the Guayabito Deposit in Resolution No. 131-0870-2016 of October 26, 2016. The Guaico and Guayabito deposits represent the integral resources of the Company's 100% owned Cisneros Project, located in Antioquia, Colombia. The Environmental Licence for Guayabito was granted in full, without conditions for the working life of the project and includes all phases of construction, assembly, operation, dismantling and closure as well as the operation of the mine and processing plant. This was the final permit required for construction and mining of the Cisneros Project. The Environmental Licence for Guaico was received in 2015.

The environmental licence was the product of a comprehensive environmental impact study (EIA) developed by a team of companies with wide national and international experience, led by PI ÉPSILON Specialized Engineering Projects.

The development of the EIA included the creation of a base line of the physical, biological and social components of the direct and indirect areas of influence of the project, where potential environmental impacts were identified and environmental management measures were designed to prevent, mitigate and compensate said impacts. All the above was socialized with the authorities and communities of the project area.

"Congratulations to the Antioquia Gold team for this important achievement that allows the consolidation of our project in Colombia and the start of the construction phase of the Guayabito Mine. We continue to be committed to the region and the country in the development of a model project of responsible mining, that applies the highest environmental standards and that is developed in harmony with its surrounding communities," stated Felipe Ferraro, Antioquia's President, CEO and Chairman of the Board.

Readers should be cautioned that the Company's decision to move forward with the construction of the Guayabito Mine is not based on the results of any preliminary economic assessment ("PEA"), pre-feasibility study or feasibility study of mineral resources demonstrating economic or technical viability. In 2013, the Company filed a technical report completed in accordance with National Instrument 43-101 ("NI 43-101") titled "Cisneros Gold Project, Antioquia Department, Colombia" dated October 14, 2013 (the "Cisneros Report"), a copy of which is available on SEDAR under the Company's profile at www.sedar.com. Readers are referred to section 14.13 of the Cisneros Report for details on independently verified mineral resources on the Cisneros Project. Since 2013, the Company has undertaken additional exploration and development activities; and after taking into consideration various factors, including but not limited to: the exploration and development results to date, technical information developed internally that has been reviewed and approved by Mr. Jim Decker, P. Eng., a former director of Antioquia who serves as a qualified person under the definition of NI 43-101, the availability of funding, the low starting costs as estimated internally by the Company's management, the Company is of the view that the commissioning of a PEA, the establishment of mineral reserves, the commissioning of a pre-feasibility study or feasibility study at this stage is not necessary, and that the most responsible utilization of the Company's resources is to proceed with the development and construction of the mine. Readers are cautioned that due to the lack of a PEA, pre-feasibility study or feasibility study, there is increased uncertainty and higher risk of economic and technical failure associated with the Company's decision. In particular, there is additional risk that mineral volumes and grades will be lower than management expected and the risk that construction or ongoing mining operations will be more difficult or more expensive than management expected. Production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis in accordance with NI 43-101. Project failure may materially adversely impact the Company's future profitability, its ability to repay existing loans, and its overall ability to continue as a going concern.

For further information on Antioquia Gold Inc., please visit our website at www.antioquiagoldinc.com.

Contact

Antioquia Gold Inc.
1.800.348.9657
www.antioquiagoldinc.com