CALGARY, ALBERTA--(Marketwired - Mar 28, 2017) - Antioquia Gold Inc. ("Antioquia" or the "Company") (TSX VENTURE:AGD) is pleased to provide a status update about its Cisneros Project in Antioquia, Colombia. Since breaking ground at the Guayabito site late in 2016 upon receipt of the final environmental approval, significant mining building progress has been made at Cisneros, at both the Guaico and Guayabito sites.

The Cisneros Project is advancing on schedule and the Company aims to commence production in the fourth quarter of 2017.

"We are very pleased with the progress we have made to date at both Guaico and Guayabito and look forward to being able to start producing gold in the second half of the year" said Felipe Ferraro, President, CEO and Chairman of the Board.

The following is a summary of accomplishments and progress to date in 2017.

At Guaico, underground activities have been focused on developing the ore extraction systems using the 1160 Level as the base. A total of 417m of development advance was completed in February, 17% more than planned. A total of six production stopes are now ready along the main Guaico vein structures. As of February 28th, a total of 3,189.5m of underground working advances (horizontal and vertical) have been completed. The advances are shown on Table 1 and Figure 1 in the Appendix as well as on the Company's web site (www.antioquiagoldinc.com).

In addition, a comprehensive rock mechanics review has been carried out and a series of different rock bolting systems have been designed for specific areas and rock types.

At Guayabito, work is progressing well on the mine portal structure. The retaining wall at the entrance has been covered with a grout curtain and a series of cable bolts have been installed to provide overall stability.

Long lead time items for the process plant such as crushers, screens, ball mill, gravity concentrator, etc. are either on site or in transit to Colombia. Detailed engineering design work is being finalized for the earthworks and associated concrete platforms for the main plant installation. Civil works are at an advanced stage with the office buildings and permanent camp under construction. Design work for the tailings disposal pipeline is continuing. A stockpile area for mineral material from Guaico is under construction in preparation for the future plant operations.

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

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

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.

Readers should also be cautioned that the Company's decision to move forward with the construction and production of the Cisnero 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 National Instrument 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 grades will be lower than expected, 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.

APPENDIX

To view Figure 1 - Guaico Underground Tunnelling Advances to February 28, 2017, please visit the following link: http://media3.marketwire.com/docs/1090112fig1.pdf

Table 1 - Total Guaico Underground Advances to February 28, 2017

Section Dimensions (m)	Total (m)
1.5 X 1.5	126.3
1.8 (diameter)	76.0
2.4 (diameter)	48.0
2.7 X 3.0	306.9
3,0 X 3.0	634.9
4.5 X 4.0	1,008.1
4.0 X 4.0	989.3
TOTAL	3,189.5

Contact

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