

Antioquia Gold Announces Results of Mineralized Material Sorting from Guaico and Nus

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Calgary, March 27, 2018 - [Antioquia Gold Inc.](#) (TSXV: AGD) (OTC Pink: AGDXF) ("Antioquia Gold" or the "Company") is pleased to announce the results of the mineralized material sorting tests performed at the laboratory of Steinert Inc., in Cologne, Germany.

The analyzed samples were obtained from the development workings of the Guaico and Nus veins with average grades close to the expected grades of production including dilution factors. Two fractions of each vein were prepared at SGS in Medellin to obtain the desired homogeneous sizing of between 10-30 mm (mid size fraction) and between 30-70 mm (coarse fraction). The sample sizes were 288 kilograms of mid size particles and 153 kilograms of coarse fraction from Guaico, and 225 kilograms of mid size particles and 269 kilograms of coarse fraction from Nus.

Three different types of sensors were used (X ray, laser and induction) in combination with one another, to separate the particles with higher mineralization or quartz and sulphide altered material from the unaltered particles from the wall rocks of the veins that were included in the material as a result of dilution due to the mining method. For each sample, the material was passed through the sensors and the machine separated the most mineralized particles first. The entire reject portion was passed through the system, calibrating the machine with more flexible levels of the sensors to include more material, thus obtaining a larger part of the sample, and generating a second sub-sample that was later analyzed. This was done in several steps for every sample, to understand how the material behaves with the sensors. Following sorting, the gold grade of every sub-sample was analyzed. The cumulative grade of a sample was calculated as the weighted average grade of two or more combined sub-samples (i.e. the cumulative grade of gold of Step 3 is the weighted average grade of gold of the not sorted fines, plus the products of Steps 1, 2 and 3). Some gold is lost in the rejected particles, thus generating a ratio of cumulative gold content sorted in, shown in the last column of Tables 1 to 4. This cumulative gold content sorted in is prior to any metallurgical treatment of the material.

After the sorting tests were performed in several steps, the resulting separated samples were sent back to SGS Medellin where each sample was crushed and homogenized to - 2 mm (90% through mesh 10) in order to obtain a representative fraction of each sample. Then, gold was analyzed by fire-assay using a 30 gram aliquot sample with an Atomic Absorption finish. Multi- element analysis used a four acid digestion and Inductively Coupled Plasma- Emission Spectroscopy finish. Satisfactory results were obtained from both the Nus and Guaico veins. The main conclusions are as follows:

- Mid size fraction from Guaico (10-30mm): the test showed that the sorting system was able to separate the original sample with a grade of 9.93 g/t Au into two separate sub-samples: one with a grade of 19.73 g/t Au representing 47% of the mass (representing 94% of the total gold content of the original sample), and another with a grade of 1.14 g/t Au, representing 53% of the mass (representing 6% of the total gold content of the original sample). Alternatively, the test showed that the sorting system was able to separate the original sample with a grade of 9.93 g/t Au into two separate sub-samples: one with a grade of 15.21 g/t Au representing 63% of the mass (representing 97% of the total gold content of the original sample), and another with a grade of 0.86 g/t Au, representing 37% of the mass (representing 3% of the total gold content of the original sample). Table 1 below shows the detailed results of this test.
- Coarse fraction from Guaico (30-70mm): the test showed that the sorting system was able to separate the original sample with a grade of 4.27 g/t Au into two separate sub-samples: one with a grade of 10.83 g/t Au representing 37% of the mass (representing 94% of the total gold content of the original sample), and another with a grade of 0.4 g/t Au, representing 63% of the mass (representing 6% of the total gold content of the original sample). Alternatively, the test showed that the sorting system was able to separate the original sample with a grade of 4.27 g/t Au into two separate sub-samples: one with a grade of 7.24 g/t Au representing 59% of the mass (representing 99% of the total gold content of the original sample), and another with a grade of 0.05 g/t Au, representing 41% of the mass (representing 1% of the total gold content of the original sample). Table 2 below shows the detailed results of this test.

- Mid size fraction from Nus (10-30mm): the test showed that the sorting system was able to separate the original sample with a grade of 5.68 g/t Au into two separate sub-samples: one with a grade of 7.45 g/t Au representing 72% of the mass (representing 95% of the total gold content of the original sample), and another with a grade of 1.03 g/t Au, representing 28% of the mass (representing 5% of the total gold content of the original sample). Table 3 below shows the detailed results of this test.
- Coarse fraction from Nus (30-70mm): the test showed that the sorting system was able to separate the original sample with a grade of 5.05 g/t Au into two separate sub-samples: one with a grade of 7.11 g/t Au representing 65% of the mass (representing 92% of the total gold content of the original sample), and another with a grade of 1.14 g/t Au, representing 35% of the mass (representing 8% of the total gold content of the original sample). Table 4 below shows the detailed results of this test.

Given the positive results, the Company has decided to order one sorting machine for the Cisneros Project from the supplier.

"The application of this sorting technology allow users to separate particles that have distinct visual and/or density variations, thus allowing to remove particles with physical characteristics that differ from those present in the mineralized particles, from the metallurgical process," said Gonzalo de Losada, President and CEO of the Company.

The tables below present the detail of each of the steps tested, where the results obtained are shown for gold grades, cumulative percentage of the weight in each step, and the cumulative percentage of the gold content for each step. Each step represents a combination of one or more sensors (X-ray, laser and induction).

Table 1. Detailed results with mid size fraction from Guaico (10-30mm)

Fraction	Weight (Kg)	Cumulative Weight (kg)	% Cumulative Weight	Grade of sub-sample (g/t)	Cumulative Grade (g/t)
Not Sorted, Screened, -10mm	31.1	31.12	11%	41.26	
Step 1	44.0	75	26%	28.13	
Step 2	61.0	136	47%	2.70	
Step 3	46.0	182	63%	1.81	
Step 4	20.0	202	70%	1.68	
Step	86.0	288	100%	0.67	

Table 2. Detailed results with coarse size fraction from Guaico (30-70mm)

Fraction	Weight (Kg)	Cumulative Weight (kg)	% Cumulative Weight	Grade of sub-sample (g/t)	Cumulative Grade (g/t)
Not Sorted, Screened, -10mm	3.7	3.70	2%	29.64	
Step 1	23.0	27	17%	20.43	
Step 2	30.0	57	37%	1.15	
Step 3	33.0	90	59%	1.07	
Step 3	63.0	153	100%	0.05	

Table 3. Detailed results with mid size fraction from Nus (10-30mm)

Fraction	Weight (Kg)	Cumulative Weight (kg)	% Cumulative Weight	Grade of sub-sample (g/t)	Cumulative Grade (g/t)
Not Sorted, Screened, -10mm	10	10	4%	2.31	
Step 1	30	40	18%	18.81	
Step 2	36	76	34%	8.68	
Step 4	87	163	72%	3.61	
Step 3	37	200	89%	0.69	
Step 4	25	225	100%	1.53	

Table 4. Detailed results with coarse size fraction from Nus (30-70mm)

Fraction	Weight (Kg)	Cumulative Weight (kg)	% Cumulative Weight	Grade of sub-sample (g/t)	Cumulative Grade (g/t)
Not Sorted, Screened, -10mm	45	45	17%	2.05	
Step 1	35	80	30%	20.15	

Step 2	30	110	41%	5.18
Step 4	66	176	65%	4.53
Step 3	65	241	90%	1.14
Step 4	28	269	100%	1.15

This press release has been prepared under the supervision of Dr. Roger Moss, Ph.D., P.Geo a Qualified Person as defined by NI 43-101.

On behalf of the Antioquia Gold Board of Directors

Mr. Gonzalo de Losada, President and Chief Executive Officer
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Readers should also be cautioned that the Corporation's decision to move forward with the construction and production of the Cisnero Mine is not based on the results of any pre-feasibility study or feasibility study of mineral resources demonstrating economic or technical viability. Readers are referred to the Cisneros Report for details on independently verified mineral resources on the Cisneros Project. Since 2013, the Corporation has undertaken 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, the availability of funding, the low starting costs as estimated internally by the Corporation's management, the Corporation is of the view that 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 Corporation's resources is to proceed with the development and construction of the mine. Readers are cautioned that due to the lack of a pre-feasibility study or feasibility study, there is increased uncertainty and higher risk of economic and technical failure associated with the Corporation'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 Corporation's future profitability, its ability to repay existing loans, and its overall ability to continue as a going concern.

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