

Tolima Gold Announces Name Change to Amilot Capital Inc., Share Consolidation and Amendments to its Articles

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TORONTO, Jan. 22, 2019 - [Tolima Gold Inc.](#) (TSX-V: TOM) (the "Company"), is pleased to announce that, further to the press release issued by the Company on January 21, 2019, the TSX Venture Exchange (the "Exchange") has approved the Company's concurrent name change to Amilot Capital Inc. (the "Name Change"), consolidation of all of the Company's issued and outstanding common shares (the "Common Shares") on the basis of one (1) post-consolidation Common Share for every ten (10) pre-consolidation Common Shares (the "Share Consolidation") and corresponding amendments to the Company's articles.

The amendments to the Company's articles will be effective on January 23, 2019 and the Company's Common Shares are expected to trade under the Company's new name on a post-consolidated basis at the opening of trading on such date. The Share Consolidation will result in the number of Common Shares being reduced from 142,319,602 to 14,232,128.

The Company's Common Shares will trade under CUSIP and ISIN numbers 03154A105 and CA03154A1057, respectively, upon completion of the Share Consolidation and the Name Change. The Company's stock trading symbol will not change in connection with the Share Consolidation and the Name Change.

The Share Consolidation and the Name Change were fully described in the Company's management information circular dated February 20, 2018, which can be accessed on the Company's SEDAR profile at www.sedar.com, and were approved by the shareholders of the Company at the Annual and Special Meeting of Shareholders held March 20, 2018.

About Tolima

Tolima is a gold exploration and development company with contractual interests in gold properties in Colombia. Tolima's mineral properties are the Ancal/Marmato Project, located in the Marmato/Caramanta district in the Caldas and Antioquia Departments of Colombia, and the Nortol project, including the Papayo property, located in the Northern part of the Tolima Department of Colombia. Tolima has recently disposed of its Remedios Project, located in the Remedios/Segovia mining district in Colombia. Tolima continues to explore opportunities for the acquisition of additional mining interests in prospective mining districts in Colombia.

For further information, please contact:

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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 of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management of the Company. Forward-looking statements consist of statements that are not purely

historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, and include discussion of what the parties must do to complete the matters described herein. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) the occurrence of any events that prevent the parties from performing the acts necessary to complete the matters described herein; (2) the effective date of the amendments to the Company's articles; (3) the date on which the Company's Common Shares will trade on the Exchange under the Company's new name on a post-consolidated basis; (4) current economic conditions and the state of mineral exploration and mineral prices in general; and (5) other factors beyond the parties' control. These forward-looking statements are made as of the date of this news release and the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws. Additional information about Tolima and these and other assumptions, risks and uncertainties, are available in its public filings with Canadian securities regulators, available under its profile on SEDAR at www.sedar.com.

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