Antioquia Gold Announces Start of Testing on Treatment Plant

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Calgary, January 31, 2019 - Antioquia Gold Inc. (TSXV: AGD) (OTC Pink: AGDXF) ("Antioquia Gold" or the "Company") is pleased to announce the start of testing of its treatment plant located in Cisneros, Colombia.

During the weeks of January 21 and January 28, 2019, the Company started tests at the ore treatment plant with material mined from the Guaico and Guayabito mines. The following aspects are highlighted:

- The equipment and processes put into operation were: primary crushing (Metso C80) secondary crushing (Metso Nordberg HP200), grinding mill (Denver 8'x10'), gravity concentration (Falcon SB1350), flotation rougher and scavenger (8 cells Outotec), flotation cleaner and re-cleaner (9 Denver cells) and concentrate filtration (Cidelco filter).
- The treatment rate for the initial tests started at 100 TPD, and then quickly ramped up to 230 TPD, below the plant capacity of 500 TPD. The Company will continue to ramp up the treatment rate in the following weeks to reach the maximum capacity level.
- The Company is producing two gold and silver products: gravity concentrates and flotation concentrates.

Antioquia Gold thanks all of the team that participated and contributed to achieve this important milestone in the development and start-up of its Cisneros development, which will generate benefits to communities in its area of influence and in Colombia in general.

Qualified Persons

Roger Moss, Ph.D., P.Geo., Consultant to Antioquia Gold, is the qualified person as defined by National Instrument 43-101 and has reviewed and approved the technical information provided in this news release.

On behalf of the Antioquia Gold Board of Directors

Mr. Gonzalo de Losada, President and Chief Executive Officer
Antioquia Gold Inc.

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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 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 Company 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 Company's management, the Company 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 Company's resources is to proceed with the development and construction of the mine. Readers are cautioned that due to the lack of 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.

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