

Antioquia Gold Announces the Acquisition of the "La Palma and Cantayus" Mining Properties, Adjacent to the Cisneros Properties

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Calgary, February 28, 2019 - [Antioquia Gold Inc.](#) (TSXV: AGD) (OTC Pink: AGDXF) ("Antioquia Gold" or the "Corporation") is pleased to announce that it has reached an agreement with Gramalote Colombia Limited, (GCL) for the Corporation to acquire from GCL 5,582.53 hectares of the mining property "La Palma" and 515 hectares of the mining property "Cantayús". In addition, Antioquia Gold and GCL have agreed to eliminate the existing NSR of 1.75% on 150 hectares of the 6195 concession and on 15 hectares of the 6187B concession (see news release dated October 13, 2015). In consideration for these acquisitions, Antioquia Gold will pay to GCL the sum of US\$850,000, which includes US\$700,000 for the acquisition of the La Palma and Cantayus properties and US\$150,000 for the elimination of the previously agreed NSR. These payments will be made in four installments over the next three years.

"With this acquisition, Antioquia Gold consolidates the properties adjacent to its Cisneros project and extends the area with potential for mineral resources," stated Mr. Gonzalo de Losada, President and Chief Executive Officer

[Antioquia Gold Inc.](#) "Detailed exploration will be carried out in the acquired area with the goal of expanding the resources and extending the useful life of the operations carried out at the Cisneros project."

The acquired properties are located to the east of the mining concession recently acquired from GCL as shown in Figure 1.

Figure 1. Location of the acquired area

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/5309/43127_a3ed36f514686846_002full.jpg

GCL has generated interesting results from previous exploration that included geological mapping, soil sampling, geophysics, and diamond drilling as described below:

- 106 soil samples
- 98 surface rock samples
- 155 rock samples in artisanal tunnels
- 2,136.95 meters of drilling
- 21 lines of induced polarization

According to the reports received from GCL, the mineralized structures found resemble other mineralized structures currently under development within the Cisneros operations and consist of veins and shear zones filled with quartz, sulfides, carbonates, sericite and chlorite among others, with variable thickness ranging from a few centimeters to two meters in width.

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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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 Corporation 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: the completion of the Rights Offering and the use of proceeds of the offering. 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 Corporation and other important factors that, if untrue, could cause the actual results, performances or achievements of Antioquia 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 will operate in the future, including the accuracy of any resource estimations, the price of gold, anticipated costs and Antioquia'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's most recently filed Annual Information Form, annual and interim MD&A and other disclosure documents available under the Corporation'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 Corporation's decision to move forward with the construction and production of the Cisneros 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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