

Caldas Gold Corp. Provides An Update On Covid-19

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TORONTO, March 23, 2020 - [Caldas Gold Corp.](#) (TSX-V: CGC) announced today that it is continuing to monitor the impact of the novel COVID-19 virus globally. To date, COVID-19 has not impacted production or product shipments at the Company's mine nor has there been any significant negative impact on, or disruption of, the Company's supply chain. However, the Company has activated its business continuity program at its mine site in Colombia in response to a national quarantine announced on March 21, 2020 by the Colombian Government that is expected to go into effect on March 25, 2020 and continue through to April 13, 2020.

Commenting on the situation, Lombardo Paredes, President of Caldas Gold, stated "We have activated our business continuity program at Marmato in light of the forthcoming national quarantine. We expect that our mine will continue to operate during the quarantine period, leveraging stockpiled material and supported by a contingent of employees who will remain isolated within the mine camp during the quarantine period to carry out mine, plant and other operations. Throughout this situation, we have been maintaining strict measures and we are leveraging Gran Colombia's experience gained during the 42-day civil disruption at its Segovia Operations in 2017 to ensure we keep our operations going. While we have a strong balance sheet, we have taken steps to slow down non-discretionary operating and capital expenditures to preserve our liquidity during this unusual situation. We are also working closely with the Mayor of Marmato to provide aid required by the local community during the quarantine period."

Caldas Gold will continue to monitor developments in the situation and revise its response plans accordingly.

About Caldas Gold Corp.

Caldas Gold is a Canadian junior mining company currently advancing a prefeasibility study for a major expansion and modernization of its underground mining operations at its Marmato Project in the Department of Caldas, Colombia with mineral resources of 2.0 million ounces of gold in the Measured and Indicated categories and 3.3 million ounces in the Inferred category. A Preliminary Economic Assessment study (Preliminary Economic Assessment Report, Marmato Project, Colombia, dated February 6, 2020 completed by SRK Consulting (U.S.), Inc.) is available on the Company's SEDAR profile at www.sedar.com.

Additional information on Caldas Gold can be found on its website at www.caldasgold.ca and by reviewing its profile on SEDAR at www.sedar.com.

***Cautionary Statement on Forward-Looking Information:** This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to anticipated business plans or strategies. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Caldas Gold to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Filing Statement dated as of February 19, 2020 which is available for view on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and Caldas Gold disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*

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