

Caldas Gold Announces Completion of Marmato Mining Title Extension to 2051

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TORONTO, Feb. 02, 2021 - [Caldas Gold Corp.](#) (TSX-V: CGC; OTCQX: ALLXF) announced today that it has received official notification from the Agencia Nacional de Minería ("ANM") confirming that the 30-year extension of its Marmato mining contract 014-89M has been approved and has been registered in the Colombian National Mining Registry.

Serafino Iacono, Chairman and CEO of Caldas Gold, said, "We are very pleased to announce the successful conclusion of the mining title extension process. Marmato is a world class project and our significant investment in the future expansion of its underground mining operations will benefit all stakeholders including our investors, the nation of Colombia, the Department of Caldas and the local community at Marmato. We would like to take this opportunity to sincerely thank all those who were involved in this process over the last two years, including the Minister of Mines and the President and staff of the ANM."

About Caldas Gold Corp.

Caldas Gold is a Canadian junior mining company currently advancing a major expansion and modernization of its underground mining operations at its Marmato Project in the Department of Caldas, Colombia. Caldas Gold also owns 100% of the Juby Project, an advanced exploration-stage gold project located within the Shining Tree area in the southern part of the Abitibi greenstone belt about 100 km south-southeast of the Timmins gold camp. On November 23, 2020, Caldas Gold announced it had entered into a transaction with a group of investors, principally referred by Aris Gold Corporation, that resulted in a C\$85 million private placement completed on December 3, 2020 and will result in changes to the management and the board of directors of the Company as well as a change in the Company's name to "Aris Gold Corporation". The net proceeds of the Aris Gold private placement, the management and board changes and the Company name change will all occur once certain escrow release conditions are met, including completion of the Marmato mining title extension.

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 press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation concerning the business, operations and financial performance of Caldas Gold. Forward-looking statements in this press release, which are all statements other than statements of historical fact, include, but are not limited 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 include the other risk factors as described under the caption "Risk Factors" in the Company's annual information form for the financial year ended December 31, 2019 dated as of August 17, 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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