Antioquia Gold Cisneros Operations Update

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Calgary, April 8, 2021 - Antioquia Gold Inc. (TSXV: AGD) (OTC Pink: AGDXF) ("Antioquia Gold" or the "Corporation") is pleased to provide a summary of the first quarter 2021 production results for its Cisneros mining operation, and to announce the progress of other ongoing projects.

Production Summary and Operations Update:

During the first quarter 6,923 troy ounces of gold were produced at the Cisneros mining operation. An average of 969 tonnes per day were processed, with a recovery of gold to concentrate of 97.4% during the quarter.

		January	February	March	Total Q1 2021
Mineral Processed	Dry Tonnes	21,239	31,191	34,735	87,166
Feed Grade	g/t Au	2.87	2.44	2.42	2.54
Gold Produced	Tr. Oz.	1,922	2,375	2,625	6,923
Total Recovery	%	98.2%	97.1%	97.1%	97.4%
Worked days	Days	31	28	31	90
Average Processed	Dry Tonnes/Day	685	1,114	1,120	969

Third Party Mineralized Material: In this period 2,764 tonnes of mineralized material with an average gold grade of 9.44 g/t were purchased from third parties, representing 12% of the quarter's gold production.

Brownfields Drilling Program: During the quarter, the Company embarked upon a brownfields drilling program to test targets near both the Guayabito and Guaico mines. Additionally, infill drilling began at the Nus deposit to better understand the gold distribution. The Company will report the results when the relevant information becomes available.

"Since the beginning of the year, we have seen a progressive increase in gold production, a trend that we plan to maintain until reaching 4,500 ounces per month. Now that we have our process plant operating at 100% of its capacity and the mines operating with the entire new mining fleet, we are confident that we will have a constant supply of mineral," stated Mr. Gonzalo de Losada, president and CEO of Antioquia Gold.

Readers should 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 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.

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.

For further information on Antioquia Gold Inc. contact:
Gonzalo de Losada - CEO
Thomas Kelly - Director
Antioquia Gold Inc.
Email: info@antioquiagold.com
www.antioquiagoldinc.com
Phone 574 321 7073

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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.

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