Antioquia Gold Reports 2021 Fourth Quarter and Full Year Production Results

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Calgary, January 6, 2022 - Antioquia Gold Inc. (TSXV: AGD) (OTC Pink: AGDXF) ("Antioquia Gold" or the "Corporation") is pleased to provide a summary of operating results for the three and twelve months ended December 31, 2021, from its Cisneros mining operation. Production totaled 10,109 ounces of gold for the fourth quarter ("Q4 2021") and 37,855 ounces of gold in concentrates for the full year.

Fourth Quarter and Full Year Operational Highlights

Fourth Quarter

- Production of 10,109 ounces of gold contained in concentrates, an increase of 56% over 2020.
- Average of 1,243 processed tonnes per day, an increase of 52% over Q4 2020.
- Gold head grade of 2.87g/t Au, an increase of 5% over Q4 2020.
- Gold Recovery of 95.7%, a decrease of 2%er Q4 2020.

2021 Year-end

- Production of 37,855 ounces of gold contained in concentrates, an increase of 86% over 2020.
- Average of 1,154 processed tonnes per day, an increase of 97% over 2020.
- Gold head grade of 2.89 g/t Au, a decrease of 5% over 2020.
- Gold Recovery of 96.7%, no significant change over 2020.

Fourth Quarter and Full Year Operational Details

	Q1 Total	Q2 Total	Q3 Total	Q4 Total	2021 Total
Gold Production (Tr Oz)	6,923	9,543	11,281	10,109	37,855
Tonnes Processed	87,166	106,532	113,176	114,379	421,252
Tonnes processed per day	969	1,171	1,230	1,243	1,154
Gold grade (g/t Au)	2.54	2.86	3.21	2.87	2.89
Gold Recovery (%)	97.4%	97.3%	96.7%	95.7%	96.7%
Gravimetric Gold Concentrates (dmt)	60	81	89	87	318
Flotation Gold Concentrates (dmt)	1,913	2,778	3,323	3,125	11,139

"2021 has been a year of important growth for the company as we have almost doubled gold production compared to the previous year. I would like to extend my appreciation to all of our employees for their hard work and dedication that have allowed us to achieve these very satisfactory results," 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.

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Reader Advisory Forward-Looking Statements:

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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