

# Antioquia Gold Reports Process Plant Stoppage by Antioquia Regional Environmental Corporation

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Calgary, March 24, 2023 - [Antioquia Gold Inc.](#) (TSXV: AGD) (OTC Pink: AGDXF) ("Antioquia Gold" or the "Corporation") announces that the Antioquia departmental environmental agency CORNARE has ordered Antioquia Gold to halt mineral processing at the Corporation's 100% owned gold process plant near Cisneros, Antioquia, Colombia on March 21, 2023. The Corporation ceased processing immediately and is working with CORNARE to lift the order as soon as certain conditions are met.

The CORNARE resolution cites fine silt and sands that drain off the mine site into the various drainage ravines that cross the property as contaminating the local drainage and repeats unfounded accusations of the process plant discharging raw plant tailings into a ravine that drains off the property into the local drainage.

Antioquia Gold was aware of the problems with silt on the roads and has an active road maintenance program in place to deal with proper grading of roads and ditch maintenance. An unusually wet February and March combined with the planned overhaul of the grading equipment to create sub-optimal drainage. The Corporation had contracted with a road maintenance contractor to maintain the roads before receipt of the order and is confident that this condition will be corrected very soon.

In addition, several other items were cited, such as covering stockpiles, enlarging a sand trap that treats runoff water prior to entering the local drainage and moving some waste rock from near the portal at the Guayabito Mine. The day before receiving the order work had commenced on repairing the cover over the coarse ore stockpile. This cover had suffered wind damage, the repairs are approximately 70% complete with completion estimated to be by the end of work on Friday, March 24. The waste rock removal is estimated to be completed by Saturday, March 25.

The Corporation has a planned project of paving site roads and select high traffic areas at the site, the plan, budget, and schedule are being provided to CORNARE as part of the response to the order. Additionally, the sand trap is scheduled for enlargement this year; that work will be accelerated to be completed as soon as possible. Other work, such as cleaning drainage ditches is on-going and will continue as per the present routine schedule. The Corporation is also evaluating the best way to cover areas where silt may be generated or build additional sand traps in the various drainages.

The accusation that the Corporation has allowed process plant tailings to be discharged into a local ravine is completely false. Antioquia Gold has never discharged tailings into the named ravine or any other ravines on the property, other than two reported minor spills during plant start-up in 2019. A broken tailings line between the process plant and the tailings impoundment approximately 3 kilometers from the process plant resulted in a tailings spill of an estimated 75-100 tonnes of tailings on December 29, 2022. This was immediately reported to CORNARE and the affected area reclaimed and approved.

It should be noted that Antioquia Gold does not use cyanide or mercury in any of the processes used at the process plant. Two concentrates are produced, a gravity concentrate and a flotation concentrate. There are no deleterious materials or heavy metals in the tailings or local drainage.

Antioquia Gold is working on several measures to comply with CORNARE requirements so that Antioquia Gold can then request that Cornare lift the order. As noted above, most of the situations cited by CORNARE already had initiatives in place to address the issues involved. The Corporation cannot state with any degree of certainty how long it may take to lift the order. Updates will be provided as the situation develops.

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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