

Quimbaya Gold Inc. Announces the Technical Evaluation of the Tahami South Veins System, Colombia

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VANCOUVER, Oct. 22, 2024 - [Quimbaya Gold Inc.](#) (CSE: QIM) (OTCQB: QIMGF) (FSE: K05) ("Quimbaya Gold" or the "Company") is pleased to announce an update on the ongoing of exploration activities on the Tahami South gold project in Segovia, Colombia. This marks a significant step forward in advancing the project's potential and delineating the vein systems within this highly prospective area.

Highlights

- A LiDAR survey has commenced covering the entire Tahami South area totaling 800 hectares (Figure 1).
- Mobile Metal Ion (MMI) soil sampling has been completed across a 2km x 0.7km area, with a total of 220 soil samples collected (Figure 2).
- 135 Channel rock samples were collected during the preliminary field survey of the property.
- Technical evaluation was completed in September 2024 including the processing of regional airborne geophysics (magnetometry), a regional structural interpretation of the Digital Elevation Model, the interpretation of the historical gold vein mineralisation in the district, and the property geochemical data analysis.
- An Exploration Program has been designed along the high priority, mineralized gold and silver trends of the well-known historical Segovia Gold Mining District.
- The exploration program includes the evaluation of gold placer deposits located southeast, east and north of the property in La Cianurada and San Nicolas creeks which drain the main mining operations of the Segovia district (Figure 1).
- Fieldwork in rugged terrain with the benefit of the trails is ready to start including geological mapping, trench design, soils and channel rock sampling programs.

Mr. Alexandre P. Boivin President & CEO, commented:

"We are excited to complete the Technical Evaluation of the Tahami South project and to start with the LiDAR survey that will permit us to look in detail at the surface geology and geomorphology. The survey is designed to aid in the geological mapping of the main interpreted veins of the high-grade gold district of Tahami South vein systems and map additional veins. We're also keen to define targets within copper/gold anomalies and learn about what other potential exists on this property located within this renowned mining district."

Additionally, the newly formed Technical Advisory Board, featuring the appointments of highly respected exploration experts, Dr. Stewart Redwood, Mr. Nicolas Lopez, Mr. Ricardo Sierra and Mr. Terence Ortslan, brings extensive technical expertise and strategic insight. Their collective experience will greatly strengthen the Company's capacity to advance our high-potential Projects in Colombia.

Tahami South Vein Systems

A NE-trending structural corridor has been identified In the northwestern part of the property along the projection of major gold-silver veins from the Segovia mining district. Mapping, sampling and trenches are currently being planned to define anomalous zones for follow up by a diamond drilling program.

The central zone of Tahami South was covered with MMI soil samples in the first half of 2024. The results are a series of anomalies of Au-Ag-Cu-Pb-Zn which define a northeast trend of 2.2 km in length, and another anomalous corridor of 1.3 km with a northwest trend.

Qualified Person - Ricardo Sierra BSc. Geology, MAusIMM (3078246)

The information in this report that relates to technical evaluation results, interpretation of airborne magnetic, and geochemical analysis is based on information reviewed and approved by Ricardo Sierra, Consultant to the Company who is a Member of the Australian Institute of Mining and Metallurgy, and is a Qualified Person as defined within the meaning of the National Instrument 43-101. Mr. Sierra has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the geophysics data acquired. Mr. Sierra consents to the inclusion of the technical evaluation results based on the information and in the form and context in which it appears.

About Quimbaya

Quimbaya aims to discover gold resources through the exploration and acquisition of mining properties in the prolific mining districts of Colombia. Managed by an experienced team in the mining sector, Quimbaya is focused on three projects in the regions of Segovia (Tahami Project), Puerto Berrio (Berrio Project), and Abejorral (Maitamac Project), all located in Antioquia Department, Colombia.

Cautionary Statements

Certain statements contained in this press release constitute "forward-looking information" as that term is defined in applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends", "expects" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking information by its nature is based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Quimbaya to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These assumptions include, but are not limited to: any increased liquidity of the Company's stock through the additional listing or increased European investment / exposer. Although Quimbaya's management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. Readers are cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Quimbaya as of the date of this news release and, accordingly, is subject to change after such date. Except as required by law, Quimbaya does not expect to update forward-looking statements and information continually as conditions change.

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