

Batero Gold Provides Update on Unsecured Related Party Loan

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Vancouver, October 31, 2025 - [Batero Gold Corp.](#) (TSXV: BAT) (FSE: 68B) (OTC Pink: BELDF) (the "Company" or "Batero") wishes to announce an unsecured loan agreement entered into between Antioquia Gold Ltd. ("Antioquia") and Minera Quinchia S.A.S ("Minera"), a wholly-owned subsidiary of Batero, on October 1, 2022 (the "Original Loan Agreement") as well as an amendment to the Loan Agreement entered into on January 29, 2024 (the "Amended Loan Agreement"). Minera is a wholly-owned Colombian subsidiary of Batero that holds the rights to the Batero-Quinchia Gold Project in the Municipality of Quinchia, Department of Risaralda, Colombia.

Pursuant to the Original Loan Agreement, Antioquia agreed to loan up to COP\$2,400,000,000 (approximately CAD\$720,000 at that time) (the "Original Loan"), available in monthly disbursements at the request of Minera. The term of the Original Loan Agreement was for 15 months, starting from the date of the first disbursement under the Original Loan Agreement. The first advance from the Original Loan Agreement was made on October 20, 2022. The principal amount of the Loan bears interest at a rate of IBR¹ + 7.5% per annum (16.75% per annum).

On January 29, 2024, Antioquia and Minera entered into an amending agreement to increase the total loan value of the loan from COP\$2,400,000,000 to COP\$4,800,000,000 (CAD\$1,627,200) (the amended Original Loan referred to as, the "Loan") and to extend the term until December 20, 2025. As at today's date, the total amount of principal advanced under the Loan is CAD\$1,406,656, and the total amount of interest owed to Antioquia is CAD\$354,714. Disbursements from the Loan have been used for general working capital, corporate overhead and to support operational requirements in Colombia. The Company intends to repay the loan in cash at maturity, funded through intercompany financing. No bonuses, fees, or other consideration were paid in connection with the Loan.

The Loan is unsecured and is not a convertible loan, and the Loan and/or accrued interest will not be converted into the Company's securities without, among other things, the prior written approval from the Exchange.

Related Party Disclosure

Minera and Antioquia are related parties by virtue of each of their parent companies having a common controlling shareholder. Accordingly, entrance into the Original Loan Agreement and Amended Loan Agreement are considered related party transactions under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and the policies of the TSX Venture Exchange (the "TSXV").

The Company is exempt from the formal valuation requirement under MI 61-101 as its common shares are listed for trading on the TSXV. With respect to the Original Loan Agreement, the Company relied upon exemptions from the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a), on the basis that at the time the Original Loan Agreement was entered into, the value of the Original Loan did not exceed 25% of the Company's market capitalization. With respect to the Amended Loan Agreement, the Company relied upon the exemption from the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(f), on the basis that the Loan is not a convertible loan and that it was provided on reasonable commercial terms that are not less advantageous to the Company than if it were obtained from an arm's length party.

About Batero Gold Corp.

Batero is a precious and base metals exploration company. The Company's objective is to develop the La

Cumbre Gold Project in Risaralda, Colombia. La Cumbre is located within the Company's 100% owned Batero-Quinchia Gold Project, which sits within Colombia's emerging and prolific Mid Cauca gold and copper belt.

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ON BEHALF OF THE BOARD

Diego Heilbrunn Navarro-Grau
Director and Chief Executive Officer
Batero Gold Corp.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to as "forward-looking statements"). These statements relate to future events or our future performance. All statements other than statements of historical fact are forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward-looking statements in this news release include statements regarding the future development of the Company's La Cumbre Gold Project in Risaralda, Colombia.

By their nature, forward-looking statements and information involve assumptions, inherent risks and uncertainties, many of which are difficult to predict and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements and information. Forward-looking information and statements are based on the opinions and estimates of management as of the date such statements are made, and they are subject to several known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievement expressed or implied by such forward-looking statements. The Company believes that the expectations reflected in this forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Readers and investors should not place undue reliance on such statements.

Certain risks which could impact the Company are discussed under the heading "Risks and Uncertainties" in the Company's most recent MD&A available at SEDAR+ at www.sedarplus.ca. Forward-looking information and statements contained in this news release are made as of the date of this news release and accordingly are subject to change after such date. Except as required by law, the Company disclaims any obligation to revise any forward-looking information and statements to reflect events or circumstances after the date of such information and statements. All forward-looking information and statements contained or incorporated by reference in this news release are qualified by the foregoing cautionary statements.

¹ Indicador Bancario de Referencia found at

https://suameca.banrep.gov.co/estadisticas-economicas/informacionSerie/241/tasas_interes_indicador_bancario_refer

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