



Antioquia Gold Updates Construction and Development at the Cisneros Gold Project

CALGARY, ALBERTA - (September 19, 2018) - Antioquia Gold Inc. (“**Antioquia Gold**” or the “**Corporation**”) (**TSX VENTURE:AGD**)(**OTCQX:AGDXF**) is pleased to provide an update on the status of construction work and development at the Cisneros Project.

Mine development continues to advance at a rapid pace. To date, 10,000 meters of development and mining infrastructure have been completed between the Guaico and Guayabito mines. The current status at each mine is detailed below:

Guaico Mine:

- Preparation and development work continues with the extension of the main ramp down to level 1060. To date 6,650 meters are complete, of which 2,350 meters were developed on mineralized structures.
- Cut and Fill mining tests started at level 1160 in August, with mining of the mineralized zone at a width of 1.2 meters to minimize dilution and with subsequent expansion to 1.8 meters for the transit of the equipment (Jumbo Muki and Scoop Aramine L130D). This technique is known as “circado” and is being applied in the narrow veins such as Guaico, FW3 and FW5.
- Bench and Fill mining is planned for the Nus shear zone A geomechanical study was carried out by DCR Ingenieros SR Ltda, who validated the opportunity to increase the bank height to 20 meters, allowing for a reduction in the cost of mining and an increase in productivity.
- The newly acquired mineral sorting equipment will be installed inside the Guaico mine in order to maximize the benefits of pre-concentration. Currently, the excavation of the two chambers required to host the ore sorting area is under construction.

Guayabito Mine:

- Progress includes the recognition of mineralized structures at level 1460, and development of 3,350 meters, of which 1,110 meters are on the mineralized structures El Bolo, GYBX, GYBD4, GYBC, and GYB2.
- Development is focused on deepening the ramp and the positive operating ramp of level 1460.
- A ventilation raise 250 meters in length has been connected to the surface, and the mine now has an open ventilation circuit and an alternative exit in case of emergencies. In addition, this work confirmed the continuity of the structural system south of previously identified zones.

Regional exploration:

The company made the final payment to Gramalote as consideration for the recently acquired Guadalejo mining property. (see news release August 22, 2018). Currently, exploration work within the 5,245 ha area is being planned and will include soil sampling, geophysics and geological mapping to identify potential mineralization near the Guaico mining unit.

Construction and Assembly:

The construction of the plant, tailings dam, tailings pipe, electrical substation and other main components of the Cisneros Project is 88% complete. Details of the progress are outlined below:

- Construction of columns (“pilotes”) for foundations of all the terraces are complete.

- The concrete works of the filtration, flotation, gravimetric, air and water service, grinding, and electric substation areas are complete, and progress is made in the concrete works of the tailings, reagents and crushing areas.
- The 8'x10' Denver ball mill assembly has been completed. Installation of hydrocyclone, high frequency saw, press filter, equipment for air service, flotation cells and pulp pumps is complete. Water tanks, gravimetry and bridge cranes are being assembled.
- The assembly of the metallic structure of the buildings in the filtering, grinding and air service areas are complete, and the assembly of roofs and of the metallic structure of the flotation area are near completion.
- The main connection works and the internal electrical network have been completed. Work is being carried out on the installation of cable tray and wiring from the electric substation to the plant, as well as the support for the air building.
- Construction of the north and south tailings dams is complete, as well as the north dock. Progress is made in the construction of the last 200m of bypass channels for the control of surface water, together with the revegetation of slopes. The assembly of the industrial wastewater treatment plant (PTARI) located in the tailings dam was finalized and progress is being made in preparation to begin operation tests. When these tests are complete, the hydraulic structure of the dam will be complete
- The extension and welding of the pipeline, consisting of two pipelines 9.7 km in length, was completed throughout the project. Work on the construction of foundations for overpasses and installation of accessories and valves for venting and purging is being carried out.
- The detailed engineering for the ore sorting plant is in process.

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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Readers should also be cautioned that the Corporation’s decision to move forward with the construction and production of the Cisnero 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.