



Press Release - Antioquia Gold reports additional high-grade gold intersections at its Cisneros Project in Colombia, highlighted by 19.56 g/t Au over 3.50m at the Guaico prospect.

October 20, 2011, Calgary, Alberta: Antioquia Gold Inc. (“Antioquia Gold” or “the Company”) (TSX-V: AGD; OTCQX: AGDXF) is pleased to announce the discovery of a second vein system in the footwall of the Guaico structure at its Cisneros Project in Colombia. Drilling also continues to define the primary structure at Guaico along strike and to depth. Significant intersections in this recent round of drilling include:

- **19.56 g/t Au over 3.50 meters**, including 33.68 g/t Au over 2.00 meters;
- **34.08 g/t Au over 2.0 meters**, including 135.90 g/t Au over 0.50 meters and;
- **15.12 g/t Au over 3.70 meters**, including 103.10 g/t Au over 0.50 meters.

For reference Figures 1 and 2 are included to provide the overall location and drill hole positions. Table 1 below provides a summary of results from the Guaico structure.

Delineation drilling at the Guaico structure has resulted in the discovery of a second parallel vein system, reporting in hole GCO11-009 a grade of **14.20 g/t Au over 1.60 meters**, in the footwall of the previously known Guaico (primary) vein (Figure 2). It is very apparent that the Guaico structure, originally assumed to be a single structural unit, can now be interpreted as at least two, parallel, en-echelon gold-bearing veins striking to the northeast and having a combined and confirmed strike length of at least 200 meters. The Guaico structure and mineralization has been intersected 300 meters below surface and remains open to depth.

Select results of ten (10) drill holes; GCO11-005 through GCO11-014 amounting to 2,349 meters of diamond drilling are listed in the following Table 1 along with some of the intercepts previously released:

Table 1

Drill Hole	From	To	Length (m)*	Au (g/t)
GCO11-001**	119.9	122.2	2.30	22.72
GCO11-005	244.0	247.9	3.90	4.89
including	244.0	244.5	0.50	30.20
GCO11-006	147.9	149.4	1.50	3.54
including	148.4	148.9	0.50	10.60
GCO11-006	156.6	160.4	3.80	6.53
including	156.6	157.1	0.50	47.50
GCO11-006	163.2	164.7	1.50	3.34
GCO11-006	166.8	170.5	3.70	15.12
including	166.8	168.3	1.50	34.38
including	166.8	167.3	0.50	103.1
GCO11-007	45.5	47.0	1.50	3.48



Drill Hole	From	To	Length (m)*	Au (g/t)
GCO11-007	143.65	145.4	1.75	2.28
GCO11-007	151.6	155.9	4.30	3.67
including	151.6	153.4	1.80	6.01
GCO11-007	226.5	228.5	2.00	34.08
including	226.5	227.0	0.50	135.9
GCO11-008	158.15	162.75	4.60	1.55
including	160.8	162.75	1.95	3.37
GCO11-009	66.45	68.05	1.60	14.2
GCO11-009	94.05	97.55	3.50	19.56
including	94.05	96.05	2.00	33.68
GCO11-010	96.0	97.5	1.50	7.91
GCO11-010	134.8	137.1	2.30	11.85
GCO11-011	No significant results			
GCO11-012	220.10	221.65	1.55	18.22
including	220.55	221.05	0.50	55.60
GCO11-012	245.9	247.2	1.30	1.21
GCO11-013	No significant results			
GCO11-014	86.95	88.5	1.55	1.42
GCO11-014	107.05	108.55	1.50	1.13

Note: * Intervals reported are drilled thickness and may not represent true width.

** Intercept previously released in Press Release of June 28, 2011

To understand and appreciate the increasing size and resource potential of the Cisneros Project please refer to the recent press releases of September 12th, 15th, and 21st, 2011 respectively.

“This newest set of results and vein discovery at the Guaico structure provide additional encouragement to the Antioquia Team as they progress on a resource calculation for the Cisneros Project. This new information also assists in the move towards the exploration tunnels and a production decision,” commented Rick Thibault, President and CEO of Antioquia Gold Inc.

About Antioquia Gold Inc.

Antioquia Gold has been exploring for precious metals in Colombia since 2007. The Company has a land package of close to 40,000 hectares located throughout Colombia. Antioquia's principal asset, which is being actively explored, is its 5,630 hectare Cisneros Project, located 55 kilometers northeast of Medellin in the Department of Antioquia, Colombia. At the Cisneros Project the Company has conducted extensive geochemical and geophysical programs over the entire property and has identified to date six exploration targets. On the original discovery zone it has drilled over 29,000 meters and is well versed in the understanding of the deposit type and the project's path to resource definition and production.

To ensure reliable sample results Antioquia Gold has a rigorous QA/QC program in place that monitors the chain of custody of the samples and includes the insertion of blanks, preparation duplicates, field duplicates, and certified reference standards in each batch of samples. Core is



photographed and sawed in half with one half retained in a secured facility for future reference if needed. Sample preparation (crushing and pulverizing) is performed at either SGS or ACME laboratories in Medellin, Colombia.

Samples prepared by SGS (Medellin) are direct-shipped to SGS Laboratories in Lima, Peru or Toronto Canada, both ISO certified laboratories, for analysis. Samples prepared by ACME (Medellin) are direct shipped to ACME Laboratories in Vancouver Canada, also an ISO certified laboratory for analysis. Assay for gold is performed by fire assay with 30g charge and AAS finish, with a gravimetric finish for over limit samples.

This press release has been prepared under the supervision of Brad Van Den Bussche, P. Geol., Vice President of Exploration for Antioquia Gold Inc. and a Qualified Person as defined by National Instrument 43-101.

On behalf of Antioquia Gold, Richard Thibault, President & CEO

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To receive Company news by email, contact info@antioquiagoldinc.com and mention "Antioquia Gold" news in the subject line.

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Forward-Looking Statements: This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, is forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. There is no certainty that the diamond drilling currently in progress will provide positive results of mineralization. For any forward-looking information given, Management has assumed that the results it has received and the interpretation thereof are reliable, and has applied metallurgical methodologies which are consistent with industry



standards. Although Management has a reasonable basis for the conclusions drawn, actual results may differ materially from those currently anticipated in such statements. For such statements, the Corporation claim safe harbour for future releases. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Corporation's disclosure documents on the SEDAR website at www.sedar.com. The Corporation does not undertake to update any forward-looking information except in accordance with applicable securities laws.

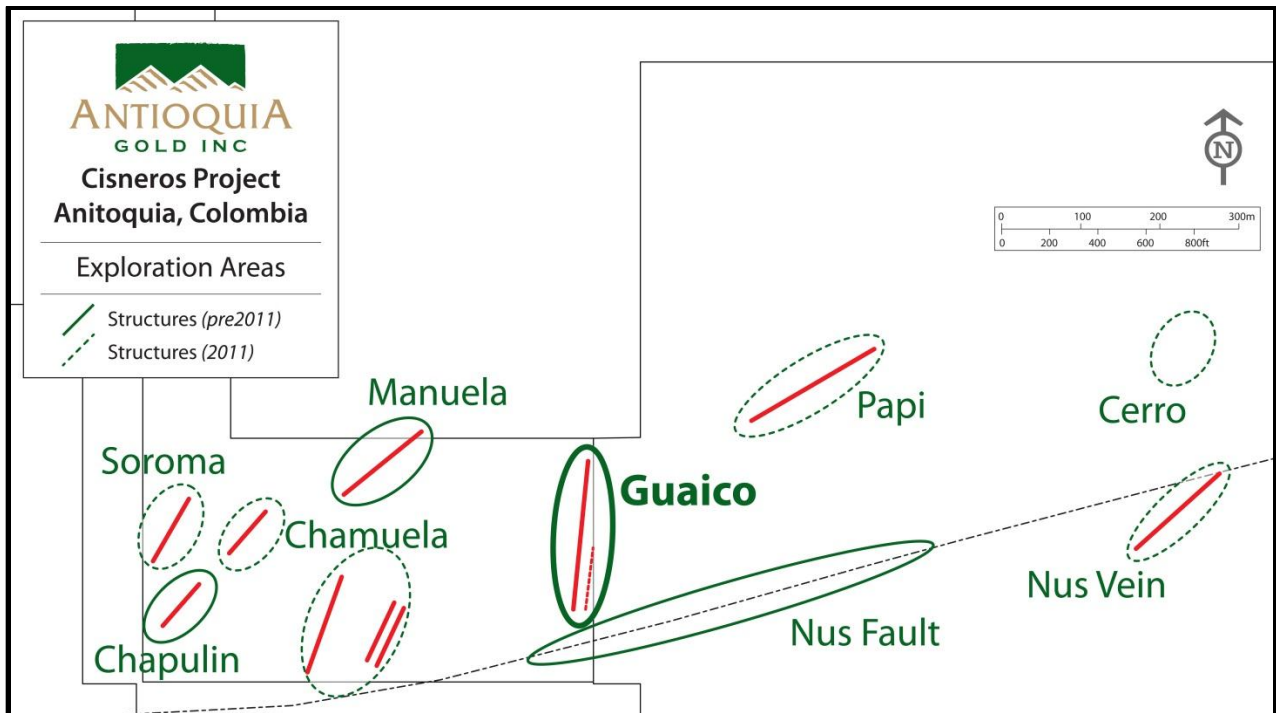


Figure 1 Cisneros Project – Current Exploration and Drilling Areas including Guaico

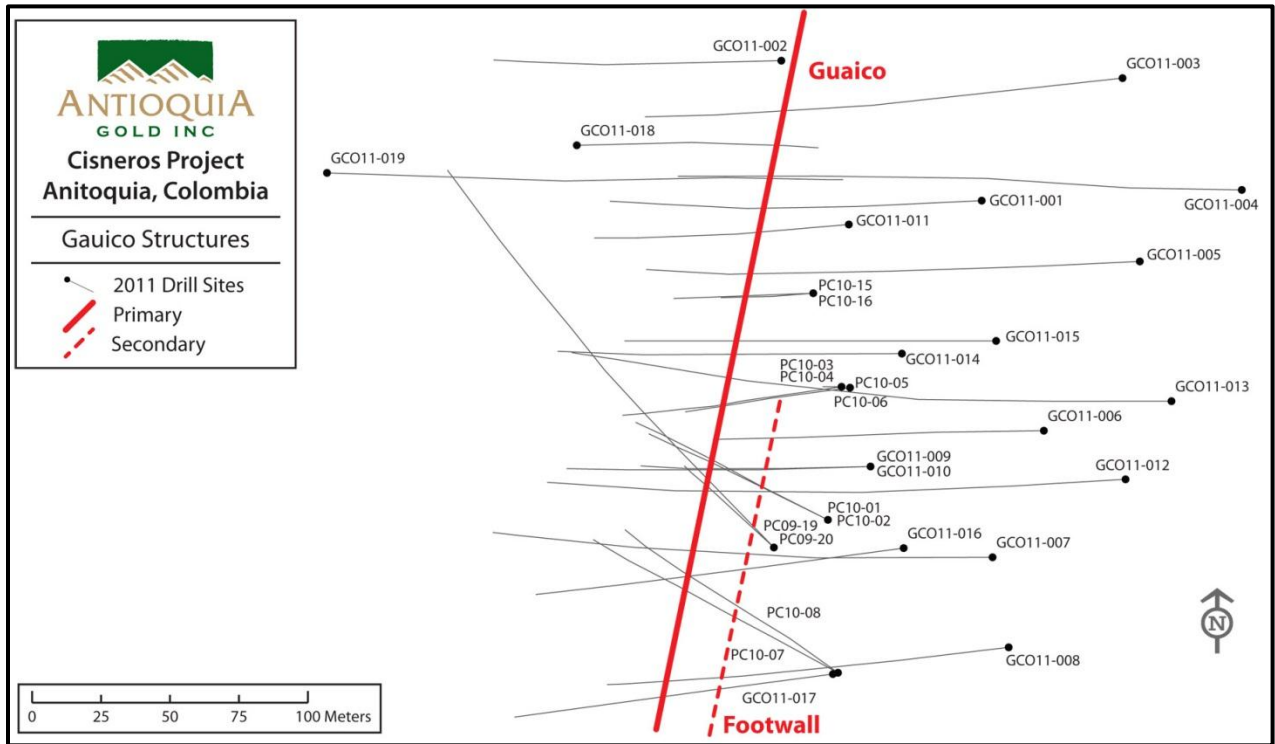


Figure 2 Cisneros Project - Veins at the Guaico Structure