



Quimbaya Gold Appoints Geologist and Mining Executive Dr. Mark Cruise to the Board of Directors

June 25, 2026

Professional geologist with public-company chief executive and capital markets experience joins as a non-independent director and member of the Technical Committee, as Quimbaya advances discovery drill testing at Tahami Center Porphyry Copper-Molybdenum-Gold target

Vancouver, British Columbia--(Newsfile Corp. - June 25, 2026) - Quimbaya Gold Inc. (CSE: QIM) (OTCQX: QIMGF) (FSE: K05) ("Quimbaya" or the "Company") announces that Dr. Mark Cruise, PGeo, ICD.D, was elected to the Company's Board of Directors at its Annual General Meeting held on June 23, 2026. Dr. Cruise joins as a non-independent director and has been appointed to the Board's Technical Committee, following his engagement as the Company's Technical Adviser in March 2026.

Highlights

- Dr. Mark Cruise, PGeo, ICD.D — a professional geologist and mining executive with 30 years of international experience — was elected to the Board of Directors as a non-independent director and appointed to the Board's Technical Committee.
- Dr. Cruise combines hands-on exploration, project development and mine-building experience with capital markets depth, having served as a public-company chief executive officer, raising in excess of US\$1 billion in equity and debt over his career.
- Shareholders elected all five director nominees and approved every item of business at the Annual General Meeting held on June 23, 2026; the number of directors was set at five.
- Dr. Cruise joins as drilling advances at Tahami Center, with the first drill geological interpretation expected in Q3 2026 and initial geochemical assay results to follow.

Alexandre P. Boivin, CEO & Director, Quimbaya Gold:

"We are drilling at Tahami Center, and we expect initial results this summer. To get to the next level from here, we have to keep raising the calibre of the people around the table - and Mark was one of the pieces we wanted in place. A geologist who can read our drill results and an executive who understands capital markets is exactly the bridge we need to attract the right investors and strategic partners as this story develops. Strengthening the Board now means that when results arrive, we are ready to build on them."

Building the Board for the Next Phase

Quimbaya commenced drill testing of the Tahami Center porphyry system in June 2026 and expects the first geological results this summer. Dr. Cruise's appointment is a deliberate step to strengthen the team ahead of those results — adding a director who is both a geologist able to interpret what the drill returns and an executive who has financed and built mining companies through the cycle.

As the Company advances from confirming the system to expanding it, it intends to keep raising the calibre of its board, technical and capital markets capabilities to support the next stage of growth and to attract the right investors and strategic partners.

Dr. Cruise is a professional geologist with 30 years of international experience spanning early-stage exploration through mine development and operation across the Americas, Europe and Africa. He has served as a founding President and Chief Executive Officer, and separately as Chief Operating Officer and Chief Executive Officer, of publicly listed producers and developers, and has raised in excess of US\$1 billion in equity and debt over his career. He began his career with Anglo American's global exploration division and has served on the boards of TSX-V, TSX and NYSE-American-listed companies for more than 15 years, including as Board Chair and Lead Independent Director. Dr. Cruise holds a PhD in Economic Geology from Trinity College Dublin, is a Professional Geologist (PGeo) with the Institute of Geologists of Ireland, and holds the ICD.D designation from the Institute of Corporate Directors (Canada).

Dr. Mark Cruise, PGeo, ICD.D, Director, Quimbaya Gold:

"Quimbaya one of the largest active junior exploration companies in Colombia, an emerging, underexplored copper-gold region with Tier-1 discovery potential. Alexandre and his team have assembled a high-quality gold and copper portfolio in established but underexplored productive mining camps. I've been fortunate in my career to turn discoveries into operating mines and finance them through the cycle and Quimbaya has all the ingredients - quality people, properties and discovery potential to build a successful exploration company with multiple opportunities to create value. With discovery drilling underway at Tahami Center, my role on the Board is to help support the team convert geological results into the capital and the partnerships that take this company to its next stage."

Results of the Annual General Meeting

At the Annual General Meeting held on June 23, 2026, shareholders approved all items of business put before the meeting. Shareholders set the number of directors at five and elected each of the five nominees: Alexandre P. Boivin, Juan Fernando Sanchez, Pietro Solari, Sebastian Wahl and Dr. Mark Cruise. Shareholders also approved the appointment of MNP LLP as the Company's auditor for the ensuing year. Detailed results of the vote will be filed under the Company's profile on SEDAR+ at www.sedarplus.ca.

Building the Team to Match the Opportunity

Dr. Cruise's appointment reflects a clear sequence: the porphyry system at Tahami Center was independently confirmed by Dr. Stewart Redwood in January 2026; drill testing commenced in June 2026; and the Company now expects its first geological results from the drill bit in Q3 2026, followed by initial geochemical assays. As those catalysts approach, Quimbaya intends to keep strengthening its board, technical and capital markets capabilities — building the team required to convert exploration results into long-term value for shareholders.

About Quimbaya

Quimbaya Gold is a Colombia-focused exploration company advancing a district-scale portfolio of more than 73,000 hectares across highly prospective mineral belts in Antioquia, Colombia. Its flagship Tahami Project, located in Segovia, is immediately adjacent to Colombia's most prolific high-grade gold mining camp, while the Berrio and Maitamac projects are strategically positioned in Puerto Berrío and Abejorral, respectively. Early-stage exploration has identified extensive

mineralized vein systems and documented features consistent with a large, multi-commodity porphyry system prospective for gold, copper and molybdenum, highlighting the district-scale discovery potential of Quimbaya's land package. The Company is led by a proven technical and management team committed to disciplined exploration and responsible mining practices.

Contact Information

Alexandre P. Boivin, President and CEO apboivin@quimbayagold.com

Sebastian Wahl, VP Corporate Development swahl@quimbayagold.com

Quimbaya Gold Inc.

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Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, contained in this news release constitute forward-looking statements. Forward-looking statements are frequently identified by words such as "plans," "planned," "expects," "intends," "anticipates," "believes," "estimates," "forecasts," "projects," "targets," "potential," "may," "will," "should," "would," "could," "continues," "ongoing," "pending," "scheduled," "upcoming," and similar expressions, or the negative thereof.

Forward-looking statements in this news release may include, but are not limited to, statements and information regarding: the Company's business strategy, plans, and outlook; the exploration and development plans, activities, and results for the Company's mineral properties in Colombia, including the Tahami Project (comprising the Tahami South and Tahami Center targets), the Berrio Project, and the Maitamac Project; the timing, design, scope, costs, and results of drill programs, geochemical and geophysical surveys, mapping, sampling, metallurgical testwork, and other exploration and technical activities; the interpretation of geological, geophysical, geochemical, and sampling data, including the nature, scale, continuity, and prospectivity of mineralized systems identified on the Company's properties; the potential discovery, expansion, delineation, or future estimation of mineral resources or mineral reserves; the anticipated timing, structure, and results of planned financings, warrant exercises, and other capital markets activities, and the use of proceeds therefrom; the receipt, timing, and scope of required permits, licences, environmental approvals, and regulatory and stock-exchange approvals; the negotiation, execution, completion, and integration of acquisitions, dispositions, joint ventures, option agreements, and other strategic transactions; the Company's ability to achieve its budget, exploration, and corporate objectives; the outlook for metal prices and demand in the commodities relevant to the Company; and future financial performance.

Forward-looking statements are based on a number of material factors and assumptions, including, but not limited to: that the Company's exploration, technical, and operational activities will proceed substantially as planned and on the timelines anticipated; that the Company will have sufficient access to capital and financing on acceptable terms to fund its business plan; that the Company will obtain and maintain, in a timely manner, all required permits, licences, environmental approvals, and regulatory and stock-exchange approvals; that the Company will maintain favourable

relationships with local communities, landholders, indigenous groups, and other stakeholders; that drill rigs, qualified personnel, laboratory services, equipment, materials, and other inputs will remain available on commercially reasonable terms; that currency exchange rates, metal prices, energy costs, and other macroeconomic factors will remain broadly consistent with current expectations; that the geological, geochemical, geophysical, and sampling interpretations relied upon by the Company, including those of third-party experts, accurately reflect subsurface conditions; that the Company's mineral properties are not subject to any undisclosed material title, environmental, or other encumbrance; that there will be no material adverse change in the political, economic, legal, security, or social environment in Colombia; and that counterparties to the Company's agreements will perform their obligations in accordance with their terms.

Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of the Company to differ materially from those expressed or implied by such forward-looking statements. Such risks include, but are not limited to: risks inherent in mineral exploration, including that exploration results may be poorer than anticipated, that drilling may not intersect mineralization as expected, and that assay or sampling results may not support previously disclosed geological interpretations; fluctuations in metal prices, currency exchange rates, interest rates, and general capital market conditions; the Company's ability to finance its exploration, operating, and corporate activities on acceptable terms; delays in or failure to obtain required permits, licences, or regulatory or stock-exchange approvals; changes to applicable laws, regulations, taxation policies, and governmental policies; risks associated with operating in Colombia, including security, political, governance, regulatory, community, social-licence, and socio-economic risks, and risks associated with artisanal and informal mining activity on or adjacent to the Company's properties; environmental risks, including compliance obligations and the availability of water, power, and infrastructure; risks related to the accuracy of the Company's geological interpretations, geochemical and geophysical data, sample results, and other technical information; title and tenure risks; competition for mineral properties and for qualified personnel; reliance on key personnel, consultants, and third-party contractors; risks associated with acquisitions, dispositions, joint ventures, and option agreements, including failure to complete announced transactions or failure to realize anticipated benefits; health, safety, and pandemic-related risks; risks related to the Company's continued listing on the Canadian Securities Exchange and other markets on which its securities trade; and other risks described in the Company's continuous disclosure filings available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Readers are cautioned that the foregoing lists of material factors, assumptions, and risk factors are not exhaustive. Forward-looking statements contained in this news release are made as of the date of this news release, are expressly qualified in their entirety by this cautionary statement, and represent the Company's expectations as of such date. Although the Company believes that the assumptions and expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such forward-looking statements will prove to be accurate or that underlying assumptions will be correct, and actual results and future events could differ materially from those anticipated. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable securities laws, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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