



Quimbaya Gold Closes C\$14.4 Million Bought Deal Financing

November 4, 2025

Vancouver, British Columbia--(Newsfile Corp. - November 4, 2025) - Quimbaya Gold Inc. (CSE: QIM) (OTCQB: QIMGF) (FSE: K05) ("**Quimbaya**" or the "**Company**") is pleased to announce the closing of its previously announced "bought deal" private placement, with Stifel Canada (the "**Underwriter**") as sole underwriter and bookrunner, pursuant to which the Underwriter purchased 20,585,000 units of the Company (each, a "**LIFE Unit**") at a price of C\$0.70 per LIFE Unit, with a right to arrange for substituted purchasers, pursuant to the listed issuer financing exemption ("**LIFE Exemption**"), for aggregate gross proceeds to the Company of C\$14,409,500 including the full exercise of the Underwriter's over-allotment option (the "**Offering**").

Each LIFE Unit is comprised of one common share (each, a "**Common Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**") of the Company. Each Warrant is exercisable to acquire one additional Common Share (each, a "**Warrant Share**") for a period of 36 months following the closing date of the Offering at an exercise price of C\$1.00 per Warrant Share.

The net proceeds of the Offering are expected to be used to advance the Company's exploration programs, including drilling at the Tahami South project and follow-up work on regional copper-gold and gold targets, as well as for general working capital.

The Offering was made pursuant to the LIFE Exemption available under National Instrument 45-106 - *Prospectus Exemptions*, in each of the provinces of Canada, other than Québec. The LIFE Units were also offered and sold in certain offshore jurisdictions pursuant to available prospectus or registration exemptions in accordance with applicable laws. The LIFE Units issued to substituted purchasers under the LIFE Exemption are not subject to a statutory hold period pursuant to applicable Canadian securities laws.

In consideration for its services, the Underwriter received a cash commission equal to C\$722,769.60 and was issued 1,118,208 broker warrants (each, a "**Broker Warrant**"). Each Broker Warrant entitles the holder thereof to purchase one Common Share (each, a "**Broker Share**") for a period of 36 months following the closing date of the Offering at an exercise price of C\$0.70 per Broker Share. An eligible finder also received a cash commission of \$59,976.

*The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. Persons" (as such term is defined in Regulation S under the U.S. Securities Act) absent such registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the Company and management, as well as financial statements.*

About Quimbaya Gold Inc.

Quimbaya aims to discover gold resources through exploration and acquisition of mining properties in the prolific gold 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 Province, Colombia.

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Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, the Company's intended use of the net proceeds of the Offering, the receipt of all necessary regulatory approvals, including the final acceptance of the Canadian Securities Exchange, any exercise of the Warrants and Broker Warrants, the Company's exploration and development plans and the Company's business objectives. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Quimbaya, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the Company's exploration and other activities proceeding as expected; general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operating in foreign jurisdictions; future planned development and other activities on the Company's mineral properties; an inability to finance the Company; obtaining required permitting on the Company's mineral properties in a timely manner; any adverse changes to the planned operations of the Company's mineral properties; failure by the Company for any reason to undertake expected exploration programs; achieving and maintaining favourable relationships with local communities; mineral exploration results that are poorer or better than expected; prices for gold remaining as expected; currency exchange rates remaining as expected; availability of funds for the Company's projects; prices for energy inputs, labour, materials, supplies and services (including transportation); no labour-related disruptions; no unplanned delays or interruptions in scheduled construction and production; all necessary permits, licenses and regulatory approvals are received in a timely manner; the Company's ability to comply with environmental, health and safety laws; and other risks inherent in the mining industry. Although Quimbaya has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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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