



Quimbaya Gold Doubles Private Placement to \$4 Million on Back of Strategic \$2M Commitment

June 16, 2025

Upsize driven by cornerstone investment from a strategic investor group with a strong conviction in Company's Colombian exploration focus

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Vancouver, British Columbia--(Newsfile Corp. - June 16, 2025) - *Quimbaya Gold Inc.* (CSE: QIM) (OTCQB: QIMGF) (FSE: K05) ("Quimbaya" or the "Company") is pleased to announce that it has upsized its previously announced non-brokered private placement financing from approximately \$2,000,000 to \$4,000,000 (the "**Offering**"), following a cornerstone investment from a strategic investor group with a long-term vision for Quimbaya Gold. No commissions are payable in connection with this strategic investment.

The Company views this as a meaningful endorsement of its regional-scale exploration strategy in Colombia and the progress made to date across its flagship Tahami project. The private placement is expected to close on or about June 27, 2025, and remains subject to customary closing conditions and regulatory approvals. All securities issued pursuant to the Offering will be subject to a four-month and one-day hold period in accordance with applicable securities laws.

"To see this level of conviction from a well-informed, long-term strategic investor Group with an impressive track record in the industry speaks volumes," said Alexandre P. Boivin, President & CEO of Quimbaya Gold. "We've always believed in the strength of our portfolio, and this capital not only enhances our flexibility, it accelerates our ability to demonstrate that potential with our upcoming drilling campaign"

Up to 11,428,572 units of the Company (each, a "**Unit**") may be sold by the Company, pursuant to the upsized Offering, at a price of \$0.35 per Unit for aggregate gross proceeds of up to approximately \$4,000,000. Each Unit will be comprised of one common share in the capital of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to acquire one Share at a price of C\$0.60 per Share for a period of 36 months from the issuance date of the Offering. Proceeds from the financing will be used to advance exploration on Quimbaya's 100% controlled gold assets in Colombia, most importantly the Tahami project in Segovia, adjacent to Aris Mining, and for general working capital purposes.

The Company appreciates the strong interest shown by new and existing shareholders and looks forward to sharing a more detailed operational update in the near future.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the

registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities of the Company in the United States, nor shall there be any sale of such securities in any State in which such offer, solicitation or sale would be unlawful.

About the Tahami South Project

Tahami South is a 2,023 hectares gold exploration project located in the Segovia Zaragoza mining district of Antioquia, Colombia, one of the country's most prolific gold belts. The project lies just northeast of Aris Mining's Segovia operation and is centered on a structural corridor known to host high-grade epithermal vein systems. Quimbaya Gold is advancing Tahami South as a high-priority asset with potential for district-scale discovery.

About Quimbaya

Quimbaya aims to discover gold resources through exploration and acquisition of mining properties in the prolific 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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Quimbaya Gold Inc.

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Cautionary Statements

Certain statements contained in this press release constitute "forward-looking information" as that term is defined in applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Generally, but not always, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends", "expects" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements herein include statements and information regarding the Offering, including its timing, intended closing date, intended use of proceeds and intended gross proceeds, any expected issuance of the Units or the Shares and Warrants which comprise them, a commitment by any person to purchase Units pursuant to the Offering, receipt by the Company of any applicable regulatory approval, the future plans for the Company, future expectations for the gold sector generally, the Colombian gold sector more particularly, or how global or local market trends may affect the Company, intended exploration on any of the Company's properties and any results thereof, the strength of the Company's mineral property portfolio, the potential discover and potential size of the discovery of minerals on any property of the Company's, including Tahami South, the aims and goals of the Company, and other forward-looking information. Forward-looking information by its nature is based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Quimbaya to be materially different

from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These assumptions include, but are not limited to, that the Offering as described herein will close on terms materially similar to the terms described herein. The future outcomes that relate to forward-looking statements may be influenced by many factors, including but not limited to: 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 Offering proceeds being received as anticipated; all requisite regulatory and stock exchange approvals for the Offering are obtained in a timely fashion; investor participation in the Offering; and the Company's ability to comply with environmental, health and safety laws. Although Quimbaya's management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. 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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