



Quimbaya Gold Establishes Technical Advisory Board to Enhance Exploration of the Tahami Project in Segovia

August 14, 2024

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VANCOUVER, BC - August 14, 2024 - Quimbaya Gold Inc. ("Quimbaya Gold" or the "Company") (CSE: QIM, OTCQB: QIMGF) is pleased to announce the appointment of Dr. Stewart D. Redwood, Nicolas Lopez Villegas and Juan Ricardo Sierra to the Quimbaya Gold Technical Advisory Board.

"The formation of our new Technical Advisory Board marks a significant milestone in Quimbaya Gold's journey. This new group's collective expertise and global experience bring invaluable insights to drive our exploration and development strategies forward. Their deep understanding of Colombia's geology, combined with their proven track record of success in this region, positions Quimbaya Gold to unlock the full potential, as we get ready to drill, our Tahami project, located in one of the largest underexplored high grade mining districts in the world", comments **Alexandre P. Boivin**, President and CEO of Quimbaya Gold.

About Dr. Stewart D. Redwood

Dr. Stewart D. Redwood, BSc (Hons), PhD, FIMMM, QMR, FGS, FSA Scot, is a highly accomplished geological consultant with over 40 years of experience in gold, silver copper, zinc and tin mineral exploration and economic geology specializing in epithermal, porphyry and skarn deposits, particularly in Latin America and the Caribbean. Within his proven track record in identifying significant mineral resources there is world-renowned "San Cristobal" silver-zinc deposit in Bolivia, the "Romero" gold-copper deposit in the Dominican Republic and the "Antamina" copper-zinc project in Peru, the world's largest copper skarn deposit. Dr. Redwood's expertise extends to project management, geological modeling, and resource definition, making him a sought-after consultant for major mining projects worldwide.

Dr. Redwood's career is marked by his leadership roles in several prominent mining and exploration companies. He has held key positions such as Chief Geologist Latin America for ANGLO GOLD ASHANTI, founder President and CEO of GOLDQUEST MINING CORP, and VP Exploration of COLOMBIA GOLDFIELDS (merged with GRAN COLOMBIA GOLD), amongst others. As an independent consultant since 2005, he has been instrumental in the success of two Colombian projects, including "Segovia", providing expert guidance from grass-roots exploration to resource definition and as a technical advisor for 14 years to GRAN COLOMBIA GOLD (now ARIS MINING) at its "Marmato" project, now a 8.8 M oz. deposit in the construction stage.

In addition to his practical contributions to the mining industry, Dr. Redwood is a prolific author and respected academic, with 40 peer-reviewed papers and over 170 other publications to his name, including journal articles and conference papers, and 40 "NI 43-101" technical reports. He is a

Fellow of several prestigious organizations, such as the Geological Society of London, the Institution of Materials, Minerals and Metallurgy and the Society of Economic Geologists. His work has not only advanced the understanding of mineral deposits but also contributed to the development of exploration strategies that continue to drive the industry forward.

<https://www.sredwood.com>

About Nicolas Lopez Villegas

A Colombian native, with over 28 years of experience focused in the mining district of Antioquia, currently the CEO of MINING BRAIN SAS, Nicolas Lopez, leads this consulting company advising on the implementation, development of sustainable mining projects all over Colombia. Prior the establishment of his consultancy practice, Mr. Lopez spent 12 years as Colombia & Nicaragua's Country Manager for IAMGOLD Corp., having devoted the previous 10 years with MINEROS SA as Head of Exploration & Geology. Nicolas Lopez played a pivotal role in major discoveries, including the first porphyry Cu-Au deposit in the Colombian middle Cauca belt, known as Titiribi, a significantly rich gold-copper geological region. As a seasoned executive in Gold Exploration, Mr. Lopez Villegas holds a Geology degree from Universidad de Caldas (Colombia), a Governance in Oil & Mining degree from Oxford University (UK) and he is a Qualified Person (QP).

About Juan Ricardo Sierra

Mr. Sierra, B.Sc., MAusIMM, is a vetted Geologist with over 18 years of Exploration experience in Colombia-Chile-Cuba-Brazil in Orogenic, Mesothermal, Porphyry type deposits, Epithermal systems, and stratabound. Juan Ricardo Sierra started his career with ANGLO AMERICAN as an Exploration geologist in greenfield and brownfield exploration, supervising diamond drilling on their Colombian properties. His knowledge in vein systems, critical in understanding mineralization processes, was honed while Exploration Superintendent with CONTINENTAL GOLD (now ZIJIN MINING GROUP) on their Buritica (Antioquia) deposit, also in their regional exploration (Choco, Nariño, Cauca, Antioquia). Mr. Sierra Largo graduated in 2007 as a Geologist from Universidad de Caldas (Colombia). He is a member of the Australian Institute of Mining and Metallurgy (MAusIMM) and is a Qualified Person (QP) as defined by National Instrument 43-101, also he is Competent Person (CP) of Comision Colombiana de Recursos y Reservas Mineras (CCRR).

About Quimbaya Gold

Quimbaya aims to consolidate gold reserves through the exploration and acquisition of mining properties in Antioquia, Colombia. Managed by an experienced team in the mining sector, Quimbaya Gold is focused on three projects in the regions of Segovia (the Tahami Project), Puerto Berrio (the Berrio Project), and Abejorral (the Maitamac Project), all located in the Antioquia Province, Colombia.

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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. In particular, this news release contains forward-looking information in relation to the Company's new technical advisory board and any anticipated or future results at its projects, particularly the Tahami Project. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends", "anticipates", or "plans" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking information by its nature is based on assumptions and involves 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. 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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