Quimbaya Gold Identifies New Gold Target at Tahami Southeast; Rock Samples up to 59.4 g/t Au & 52.30 g/t Ag

July 16, 2026

Grab samples up to 59.4 g/t gold and a ~1 km × 1 km sericitic-alteration target with visible gold in the surrounding drainages — a third target on Quimbaya's Segovia ground, next to Aris Mining.

Vancouver, British Columbia--(Newsfile Corp. - July 16, 2026) - Quimbaya Gold Inc. (CSE: QIM) (OTCQX: QIMGF) (FSE: K05) ("Quimbaya" or the "Company") has defined a new gold exploration target at Tahami Southeast, in the southern portion of the Company's district-scale land package in Colombia's prolific Segovia Gold District — immediately adjacent to Aris Mining's high-grade gold operations. Initial field work returned rock (grab and panel-grab) sample assays of up to 59.4 g/t gold and 52.30 g/t silver from quartz vein sub-outcrops.

Highlights

- **Up to 59.4 g/t gold and 52.30 g/t silver** in rock (grab and panel-grab) samples from quartz vein sub-outcrops with galena and sphalerite — selective samples, not necessarily representative of the property.
- **Adjacent to Aris Mining** — Tahami Southeast sits on Quimbaya's district-scale ground in Colombia's prolific Segovia Gold District.
- **New ~1 km × 1 km target** — a sericitic-alteration color anomaly, open in several directions, with sub-outcrops of quartz veins and visible gold in pan.
- **Third target on the trend** — after the Tahami South veins (December 2025) and the Tahami Center Cu-Mo-Au porphyry.
- **Next** — mapping and sampling to define drill targets, planned for the second half of 2026.

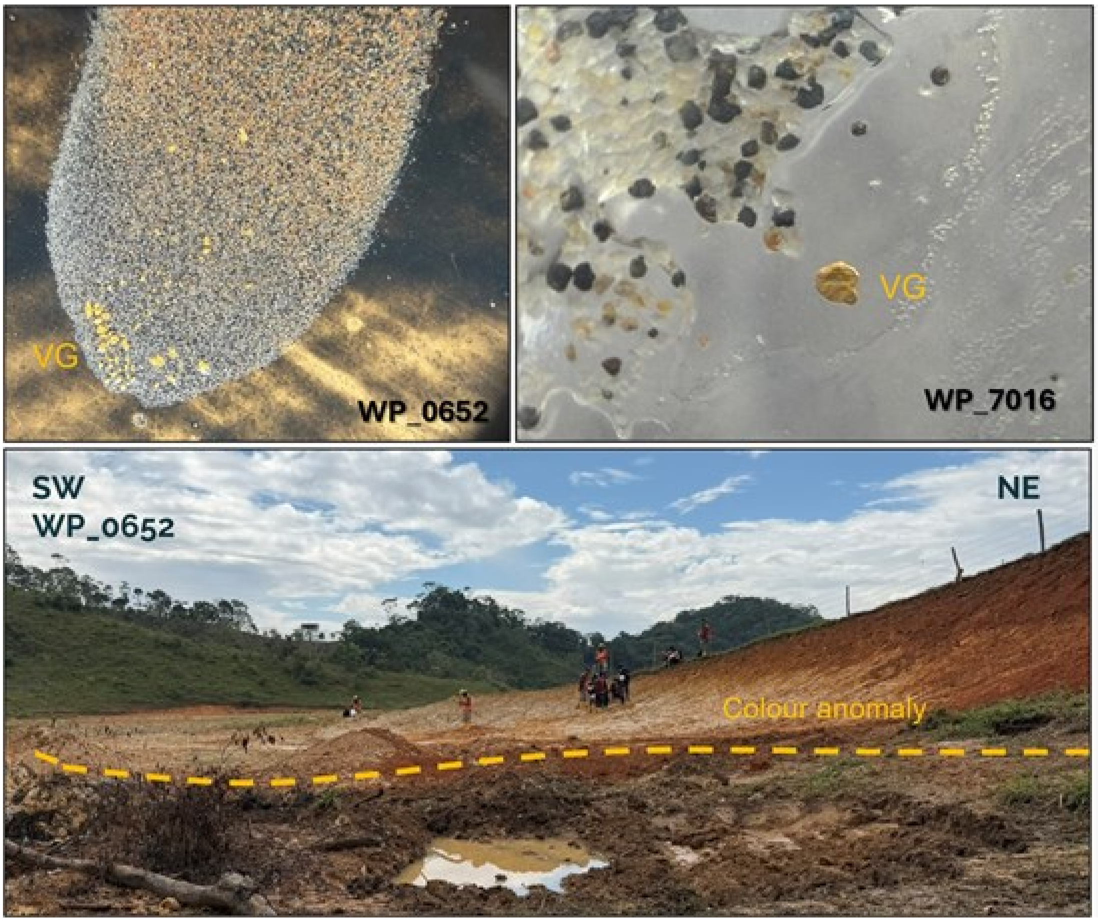

Photo 1. Strong sericitic alteration on the center of the property (WP_0652, figure 1). Gold in pan at WP_7016 and WP_0652 (location at the figure 1)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11347/305381_c83e0a6874310902_001full.jpg

Tahami Southeast — New Gold Target Next to Aris Mining

Tahami Southeast lies in the southern portion of Quimbaya's land package in Colombia's Segovia Gold District, immediately adjacent to Aris Mining's high-grade gold operations. Initial geological mapping and prospecting have identified at least two prospecting areas, including quartz vein sub-outcrops with gold-silver high grade confirmed by gold in pan downstream (WP_7016, photo 1, figure 1); and quartz veins hosted in porphyritic granodiorite with strong sericite alteration and high gold concentration in pan (WP_0652, photo 1, figure 1). Selective grab and panel-grab sampling target sub-outcrops returned assays of up to 59.4 g/t gold and 52.30 g/t Ag. Grab and panel-grab samples are selective by nature and are not necessarily representative of the mineralization on the property.

The second target is defined by an approximately one square kilometer color anomaly, interpreted as strong sericitic alteration, that remains open in several directions, with coarse gold in pan observed in the surrounding drainages. Two principal vein trends have been mapped: a northeast trend, associated with the historic Mina Antigua and El Chicharrón workings, and a northwest trend. Active and abandoned artisanal workings within the area are under investigation. The historic Mina Antigua and El Chicharrón workings, the Guía Antigua and Chicharrón mines shown on Figure 1, and the Aris Mining operations referred to in this news release are located on properties not held by the Company; the Qualified Person has not verified the exploration information from those adjacent properties, and such information is not necessarily indicative of the mineralization at Tahami

Southeast. Currently, exploration continues to advance towards the southeast of the claim.

Alexandre P. Boivin, CEO, Quimbaya Gold:

"We do what we say we will. We drilled Tahami South and we are defining the gold-silver veins systems; we confirmed the copper-molybdenum-gold porphyry at Tahami Center, and today we are adding a third target at Tahami Southeast - right next to Aris Mining. A one-square-kilometer alteration footprint with visible gold in the creeks and rock samples up to 59.4 grams per tonne is exactly the kind of early signal that warrants disciplined follow-up. We will advance it through a mapping and sampling program planned for the second half of 2026 to define drill targets, as we build Quimbaya into a company of real scale in one of the Americas' most prolific gold districts."

Portfolio Approach: De-Risking Through Multiple Targets

Tahami Southeast is a new, distinct target within Quimbaya's district-scale Segovia land package and does not change the Company's near-term focus. Disciplined exploration across a large land position has generated an additional high-quality target — the way successful exploration companies build value and de-risk their portfolios. Quimbaya now advances three independent targets: the gold-silver veins at Tahami South, the Cu-Mo-Au porphyry at Tahami Center, and the newly defined gold-silver target at Tahami Southeast. Multiple independent targets mean multiple opportunities to deliver discovery value for shareholders.

Segovia District Context

The Segovia Gold District has produced gold for over a century and hosts Aris Mining's high-grade operations. The structurally-controlled quartz veins with galena and sphalerite identified at Tahami Southeast are characteristic of the epithermal vein systems that define the district. This geological setting is provided as technical context only and is not a representation that similar results will be achieved at Tahami Southeast.

Photo 2. a) Quimbaya's geologist team during the field recognition with the qualified person Ricardo Sierra at Tahami Southeast. b) Panoramic view of the colour anomaly (WP_0652, figure 1).

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/11347/305381_c83e0a6874310902_002full.jpg

Ricardo Sierra, AusIMM, VP Exploration, Quimbaya Gold:

"In my opinion, the style and setting at Tahami Southeast — sericitic alteration, structurally-controlled quartz veins with galena and sphalerite, and coarse gold in the surrounding drainages — are characteristic of the epithermal systems linked with oxidized intrusion-related gold deposits of the Segovia District. I recommend that the Company advance a systematic program of geological mapping and sampling to identify and define drill targets."

Photo 3. Quartz vein sub-outcrop at surface, Tahami Southeast, sample number QG_002012 (location on Figure 1). Sph: sphalerite, Py: Pyrite.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11347/305381_qim-photo3.jpg

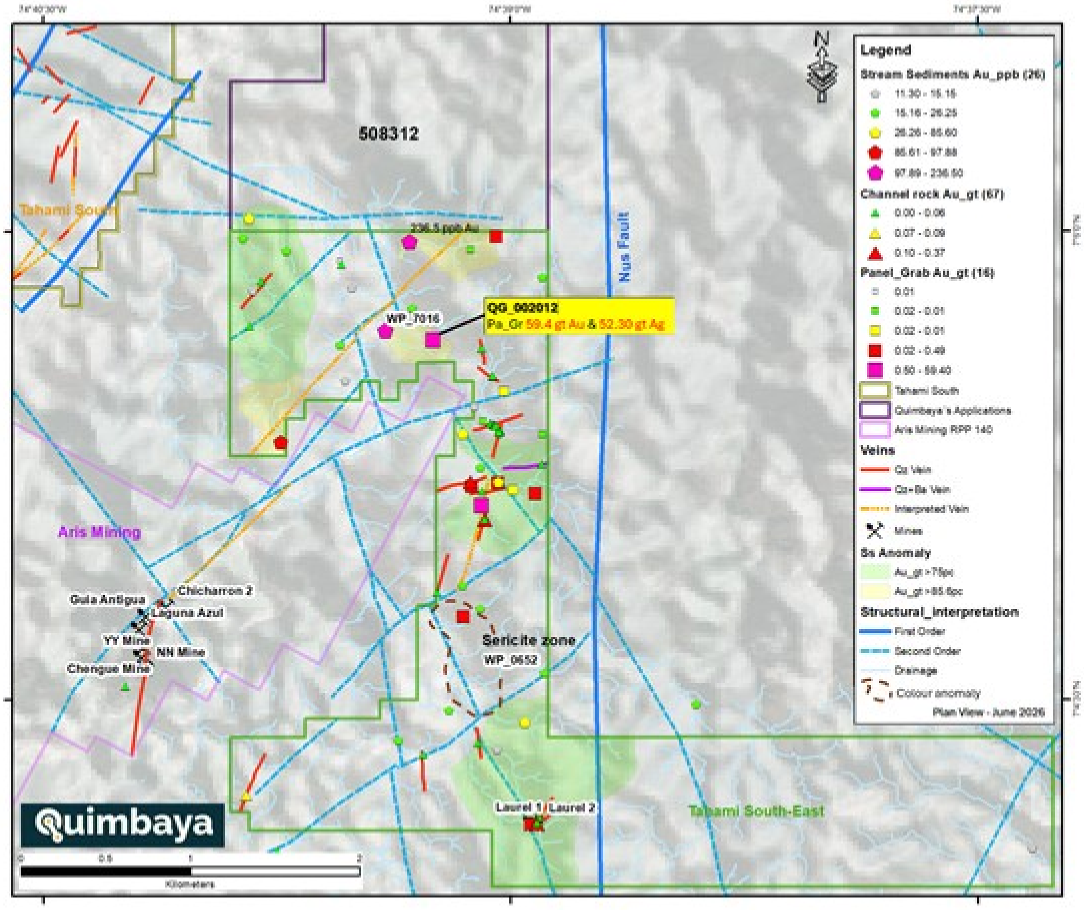

Figure 1. Tahami Southeast (SHO-08001) gold geochemistry / target map: panel and grab rock, channel, gold in pan location and stream-sediment results including the 59.4 g/t Au grab, together with quartz veins and interpreted vein trends. Historic Guía Antigua and Chicharrón workings are shown for reference.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11347/305381_c83e0a6874310902_004full.jpg

Table 1. Statistics for sampling type in Tahami South East

Sample_Type	Assay	Count_n	Minimun	Maximun	Percentile50	Percentile75	Percentile90	Percentile95	Percentile98
Stream sediments	Au_ppb	26	11.3	236.50	21.60	26.25	85.60	97.88	167.65
Panel_Grab	Au_gt	16	0.0056	59.40	0.02	0.35	0.51	15.24	41.74
Panel_Grab	Ag_gt	16	0.10	52.30	0.15	3.93	27.05	43.45	48.76
Chanel_Rock	Au	67	0.0025	0.37	0.01	0.03	0.07	0.09	0.22

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11347/305381_qim-table1.jpg

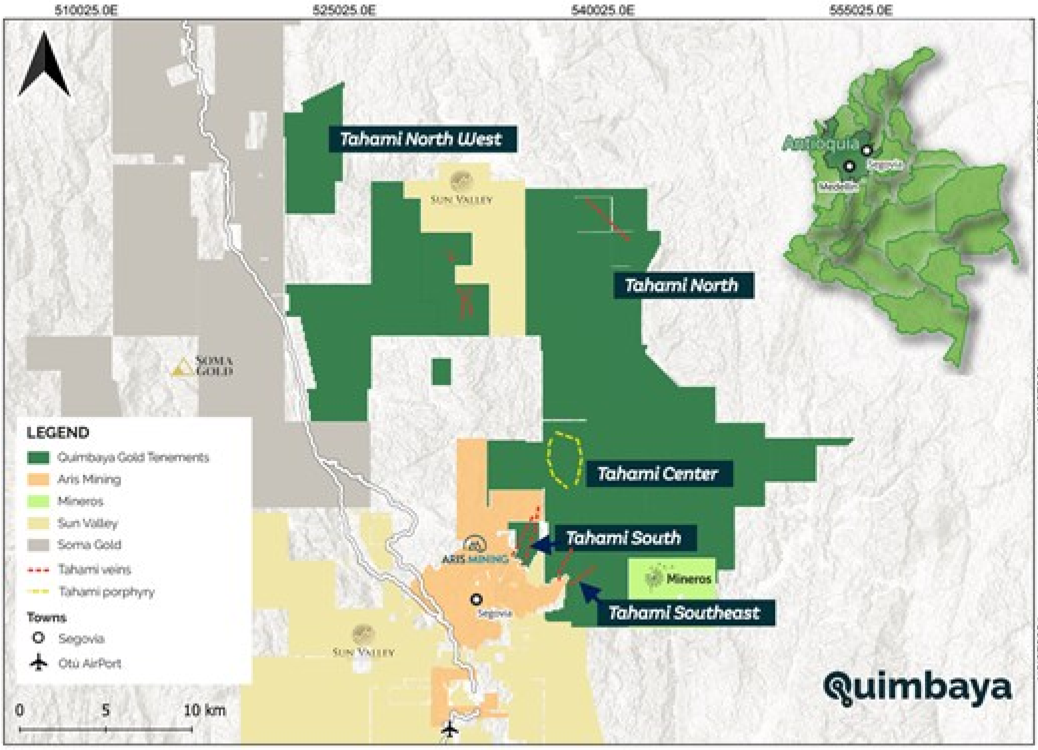

Figure 2.— District-scale location map showing Tahami Southeast relative to Aris Mining's Segovia operations and Quimbaya's Tahami Project.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11347/305381_c83e0a6874310902_006full.jpg

Exploration Program

The Company intends to advance Tahami Southeast through systematic geological mapping, rock and channel sampling, and structural interpretation to define drill targets. This program is planned for the second half of 2026. Results will be reported as they are received and verified by the qualified person.

Quality Assurance and Quality Control

Samples were collected by Company personnel under the supervision of the qualified person, with locations recorded by handheld GPS. Rock and stream-sediment samples were submitted to SGS, an ISO/IEC 17025-accredited laboratory independent of the Company. The rock results reported herein are from selective grab samples, which are not necessarily representative of the mineralization on the property.

All samples were prepared and analyzed by SGS laboratories in Medellín, Colombia, and Lima, Peru. SGS Colombia and SGS Peru are ISO 17025-accredited and are independent of the Company. Gold assays were completed using fire assay methods, with multi-element analysis conducted using ICP techniques. Gold was determined by fire assay on a 30 g charge with an atomic absorption finish (SGS method code FAA313); multi-element analysis, including silver, was conducted by four-acid digestion with ICP-AES/ICP-MS finish (SGS method code ICP40B). Over-range copper assays above the upper detection limit of 1% Cu were re-analysed by ore-grade assay methods (SGS code AAS41B). Detection limits for the primary elements were Cu 0.5 ppm, Mo 1 ppm, Au 5 ppb, Pb 2 ppm, and Zn 0.5 ppm. The analytical protocols used are industry-standard for this style of vein-hosted gold-silver mineralization and are considered appropriate for the style and grade of the samples collected.

Quimbaya implemented a quality assurance and quality control (QA/QC) program that included the regular insertion of certified reference materials, blanks, and field duplicates. Control samples were inserted at an approximate rate of 15-20% throughout the sampling program. QA/QC results were reviewed by the Company's Qualified Person and are considered acceptable, supporting the reliability of the analytical data. Certified reference materials (CRMs) used included (Epi-35, Epi-41 of Target rock certificates) covering the expected grade range for Cu, Ag, and Au. CRMs returned values within ±2 standard deviations of their certified means. Coarse blank material sourced from Bureau Veritas quartz certificates returned values below 10x the detection limit for all elements of interest. Field duplicates showed an average pair correlation of R^2= 0.872, within industry-accepted tolerances.

Channel samples were collected as continuous chip channels cut perpendicular to the observed structural orientation within underground workings at the Laurel mine and surface outcrops. Channel dimensions were approximately 15 cm wide up to 2m.

Qualified Person

Ricardo Sierra, AusIMM, is a non-independent Officer "VP Exploration" and the Qualified Person for this news release. The scientific and technical content of this press release has been reviewed and approved by Mr. Sierra, who has sufficient experience with South American exploration projects relevant to the style of mineralization and type of deposit under consideration. He has verified the data disclosed herein and consents to the inclusion of the Exploration Results in the form and context in which they appear.

Grant of Incentive Securities

The Company also announces that its board of directors has approved the grant of 1,300,000 incentive stock options and 1,550,000 restricted share units (RSUs) to directors, officers, employees and consultants of the Company, pursuant to the Company's equity incentive plan. The stock options are exercisable at a price of C$0.40 per common share for a period of five years from the date of grant and vest over a period of twelve months. The RSUs vest over a period of twelve months. All securities issued under the grant are subject to applicable statutory hold periods and the policies of the Canadian Securities Exchange.

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.
Follow on X **@quimbayagoldinc**
Follow on LinkedIn **@quimbayagold**
Follow on YouTube **@quimbayagoldinc**
Follow on Instagram **@quimbayagoldinc**
Follow on Facebook **@quimbayagoldinc**

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 North, Tahami South, Tahami Center and Tahami Southeast 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.

Cautionary Note Regarding Exploration Results and Mineralization

The scientific and technical disclosure in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves adopted by CIM Council on May 10, 2014. Exploration results disclosed in this news release, including soil, rock, channel, and drill sampling results, do not constitute a mineral resource or a mineral reserve as defined under NI 43-101 and the CIM Definition Standards, and readers should not assume that any mineralization disclosed herein will ever be delineated as a mineral resource or a mineral reserve. Sample lengths and intercepts reported in this news release represent the interval measured in the drill hole, channel, or along the sampled surface, and do not necessarily represent the true width of mineralization. There is no certainty that further exploration will result in the discovery or definition *of a mineral resource or a mineral reserve on any of the Company's mineral properties.*

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/305381