



QUIMBAYA GOLD LAUNCHES LIDAR SURVEY AT TAHAMI SOUTH GOLD PROJECT IN COLOMBIA

January 23, 2025

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VANCOUVER, BC - January 23th, 2025 - Quimbaya Gold Inc. (CSE: QIM, OTCQB: QIMGF, FSE: K05) ("**Quimbaya**" or the "**Company**") is pleased to announce that it has undertaken a LIDAR survey at its Tahami South Project in Colombia. The aim of the LIDAR survey is to acquire high-resolution geospatial data for topographic mapping and detailed terrain analysis. The resulting data will significantly support ongoing exploration efforts by providing accurate terrain models and enhancing the understanding of surface features essential for project planning, exploring, drilling and decision-making processes.

The outlined study area within the polygon covers a total of 575.10 hectares. Figure 1 and Table 1 provide the geospatial location of the polygon to be surveyed in DATUM UTM zone 18N WGS 1984.

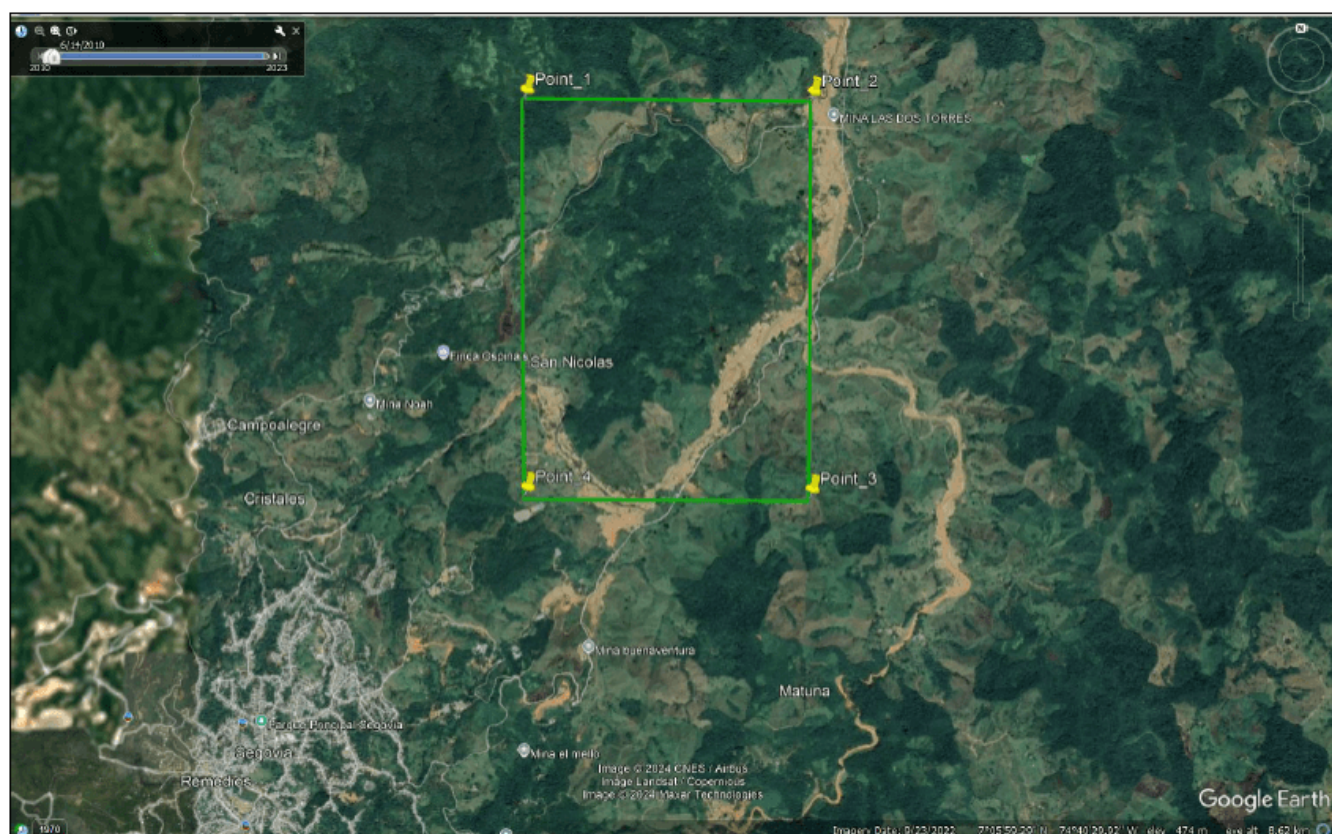


Figure 1. Location map of the South Tahami Project

Table 1. Location coordinates of the South Tahami Project polygon.

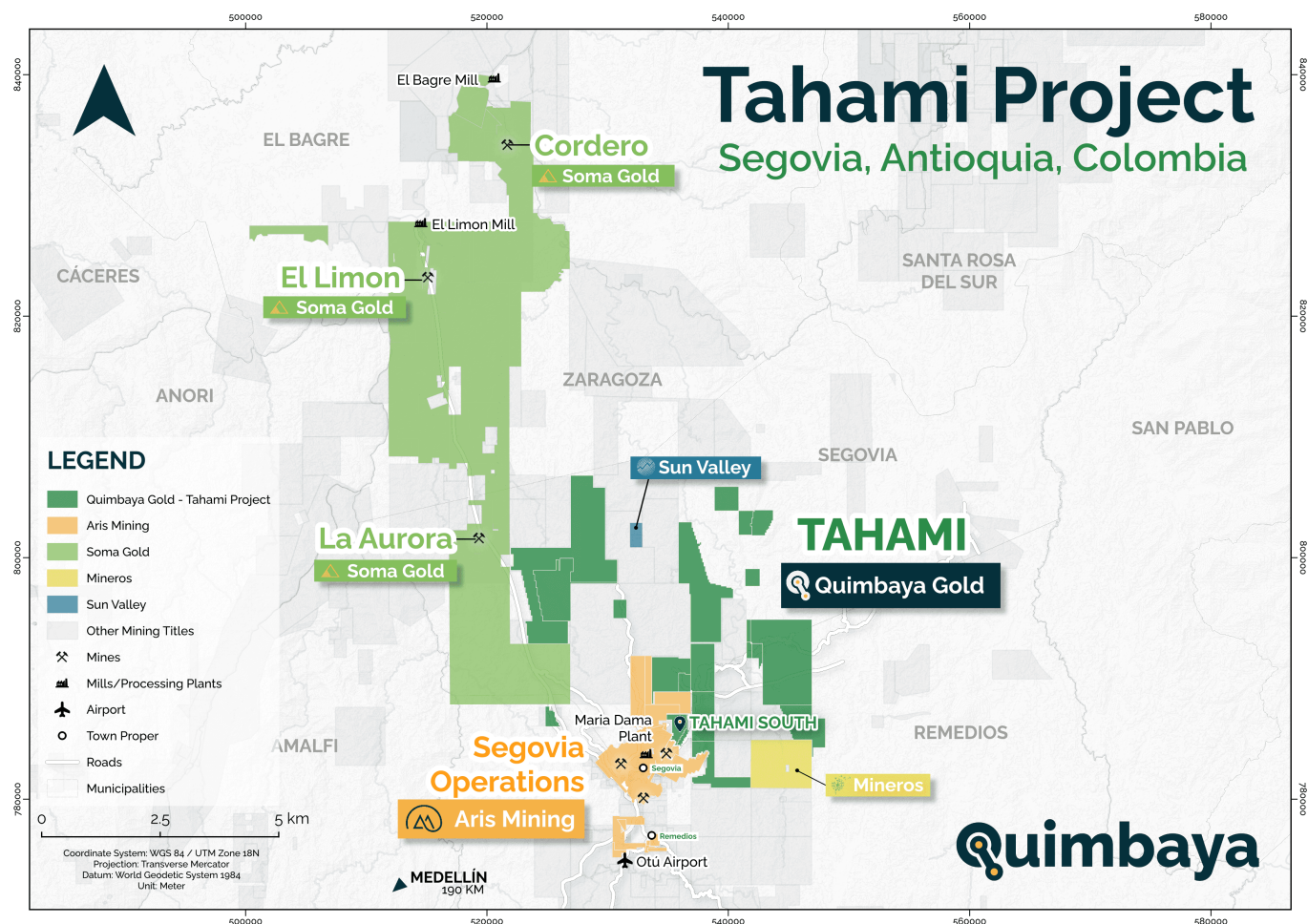
Point_ID	Easting	Northing
1	534,832	787,093
2	536,859	787,088
3	536,848	784,296
4	534,843	784,302

Ricardo Sierra, VP Exploration for Quimbaya commented: “Based on the analysis of satellite imagery and available bibliographic data, it has been identified that the primary structural orientations in the area including at our neighbor’s operating mine to the south (Aris Mining Corp TSX: ARIS) run NE-SW, NW-SE and N-S. As a result, the flight plan for the LIDAR survey be will aligned in an E-W direction. This orientation will allow for optimal data acquisition and to enhance the identification of key structural features, contributing to a more accurate and comprehensive interpretation of the gold vein system corridors in preparation for our Q2 planned 4,000 meters of drilling.”

“This LIDAR survey marks a significant step forward in advancing the project's potential by helping to process out the vegetation cover to better expose and delineate the vein systems within this highly prospective area,” said Alexandre P. Boivin, President and Chief Executive Officer of Quimbaya. He added: “This is where things start to get exciting as each methodical step takes us closer to our goal of making a high grade gold discovery in this renowned gold-rich district.”

About Tahami South

The Tahami South project is located in the Segovia municipality, Department of Antioquia, Colombia, 217 km northeast of the city of Medellin and 2.5 km northeast of the municipality of Segovia.



Qualified Person, Ricardo Sierra, BSc in Geology, MAusIMM (3078246)

The information in this news release that relates to technical evaluation results, interpretation of airborne magnetic and geochemical analysis is based on information reviewed and approved by Ricardo Sierra, VP Exploration of the Company who is a member of the Australian Institute of Mining and Metallurgy, and is a qualified person as defined within the meaning of the National Instrument 43-101. Mr. Sierra has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration, and to the geophysics data acquired. Mr. Sierra consents to the inclusion of the technical evaluation results based on the information and in the form and context in which it appears.

About Quimbaya

Quimbaya is active in the 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 Department, Colombia.

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This press release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including without limitation, statements regarding the completion of the Offering and the timing thereof, and the anticipated use of proceeds of the Offering are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates,” or variations of such words and phrases or statements that certain actions, events or results “may,” “could,” “should” or “would” or occur. Forward-looking statements are based on certain material assumptions and analyses made by the Company and the opinions and estimates of management as of the date of this press release, including, but not limited to, that the Company will complete the Offering on the terms disclosed, that the Company will receive all necessary regulatory approvals for the Offering, that the Company will use the proceeds of the Offering as currently anticipated; and assumptions relating to the state of the financial markets for the Company’s securities. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation, that the Company may not be able to raise funds under the Offering, as currently anticipated, that the Company may fail to receive any required regulatory approvals for the Offering, that the Company will not use the proceeds of the Offering as anticipated, market volatility, unanticipated costs, changes in applicable regulations, and changes in the Company’s business plans. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.