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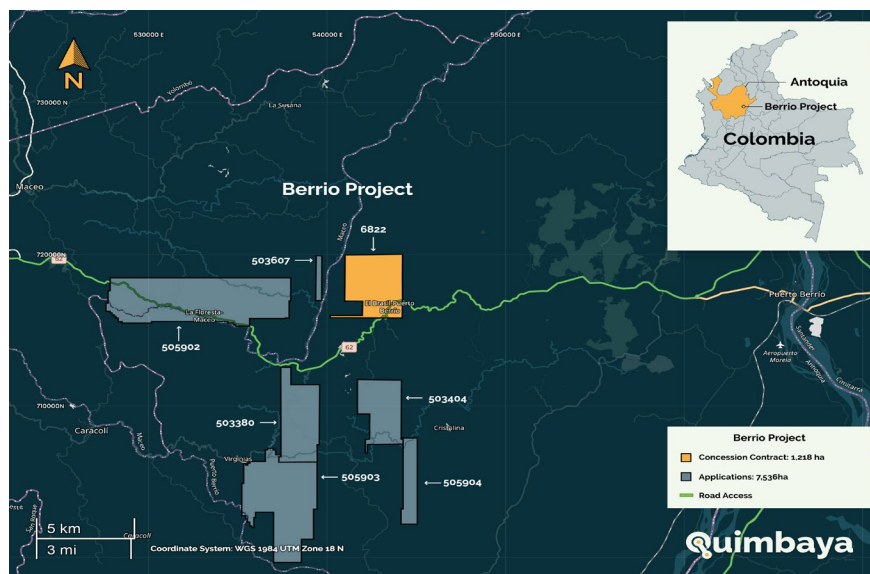
Quimbaya Gold Inc. Adds Additional Claims in Antioquia

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VANCOUVER, BC, June 10, 2022 /CNW/ - Quimbaya Gold Inc. (CSE: QIM) (“Quimbaya” or the “Company”) is pleased to announce securing of additional claims for three gold and silver mining properties covering 5433.5 hectares, adding to the Company’s existing assets/properties. The three claimed areas are as follows: 505904 (449 ha.); 505902 (2885 ha.); and 505903 (2100 ha.), located in the municipalities of Puerto Berrio, Caracoli and Maceo, northeast of Medellín, the regional capital of the Department of Antioquia, Colombia. A map visualization of the claims can be found below.

Mr. Alexandre P. Boivin, President and Chief Executive Officer of the Company stated: “I am pleased to announce we have claimed the new concession rights representing approximately 5430ha, which in addition to our existing portfolio total 7535.5 ha. These additional properties reinforce our footprint in Antioquia, and especially in the Puerto Berrio area region, close to our flagship Berrio project. The three additional claims are in an area historically known to host fractured, sheared, altered, and brecciated zones potentially favorable for gold mineralization.”

Map of Additional Claims



Qualified Person

The technical information in this news release has been reviewed and approved by François Goulet, PGeo, M.Sc. Mr. Goulet is the qualified person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About Quimbaya

Quimbaya aims to consolidate gold reserves through exploration and acquisition of mining properties in Antioquia, Colombia. Managed by an experienced team in mining sector, Quimbaya is focused on its Berrio Project and related claims in Antioquia. Antioquia is among the most prolific areas for gold in Colombia.

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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. 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 the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. We have made certain assumptions about the forward-looking statements and information, including the prospectus and potential future drilling on the Berrio Property and the Company's additional properties/claims (some of which are referenced within), the timing for these events, and the mineralization prospects and future results, and the results of the airborne geophysical survey. 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. These risks, uncertainties and other factors include exploration and development risk of its properties, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as those factors discussed in the section entitled "Risk Factors" in the final prospectus filed on SEDAR. There can be no assurance that forward-looking statements or information 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 the forward-looking statements or information contained herein.

Except as required by law, Quimbaya does not expect to update forward-looking statements and information continually as conditions change. Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.