Quimbaya Gold Commences Initial Drill Testing of a New Vein System at Tahami Southeast

November 17, 2026

A third target on the Tahami Project and a separate vein system 2.0 kilometers southeast of the two discovered and drilled at Tahami South; surface sampling returned up to 59.4 g/t gold from quartz vein sub-outcrops

VANCOUVER, BC--(Newsfile Corp. - November 17, 2026) - **Quimbaya Gold Inc. (CSE: QIM) (OTCQX: QIMGF) (FSE: K05) ("Quimbaya" or the "Company") announces the commencement of an initial drill test program at Tahami Southeast, the third target to be drilled on its flagship Tahami Project in the Segovia gold district of Antioquia, Colombia, immediately adjacent to Aris Mining's high-grade gold operations. The program will test a gold-bearing quartz vein system that is separate from the S and V vein systems discovered and drilled at Tahami South, 2.0 kilometers to the southeast. A surface sampling program of 210 samples, completed between March and October 2026 has defined a coherent gold anomaly measuring approximately 550 meters by 350 meters over two mapped vein trends.**

Tahami Southeast is the third target the Company has carried from surface geology to the drill bit on a single land package of 43,496 hectares. At Tahami Center the Company's geologists identified a copper-molybdenum-gold porphyry system in outcrop in a district worked for generations and drilled it. At Tahami South the Company followed the same sequence of mapping, surface sampling, target definition and drilling, and intersected both of the high-grade silver-gold vein systems it set out to test. That sequence of work has now been completed at Tahami Southeast.



Photo 1. Visible gold in a quartz vein grab sample, Tahami Southeast, Segovia district, Antioquia, Colombia, April and October 2026. Photo: Quimbaya Gold.

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Highlights

- Initial drill test program of three holes totaling approximately 1,000 meters commences at Tahami Southeast, testing a gold-silver bearing quartz vein system.
- Rock grab samples from quartz vein sub-outcrops returned up to 59.4 g/t gold, 52.3 g/t silver and 2,211 ppm lead.
- Tahami Southeast lies 2.0 kilometers southeast of the S and V vein systems discovered and drilled at Tahami South and 5.7 kilometers from the Tahami Center porphyry, and is a separate vein system from both.
- 210 surface samples collected between March 16 and October 4, 2026, comprising 101 soil samples of 262 planned on a ridge and spur program, with assays for the remainder expected by the end of November, 67 channel rock samples, 26 stream sediment samples, 13 rock grab samples and 3 panel samples, all within mining title SHO-08001.
- Gold-in-soil anomaly defined by 12 samples at or above 40 ppb gold, to a maximum of 56.3 ppb, over approximately 550 meters by 350 meters and coincident with two mapped vein trends; stream sediment samples returned up to 236.5 ppb gold.

- First assay results from the Tahami Southeast drill test program expected in the first quarter of 2027.

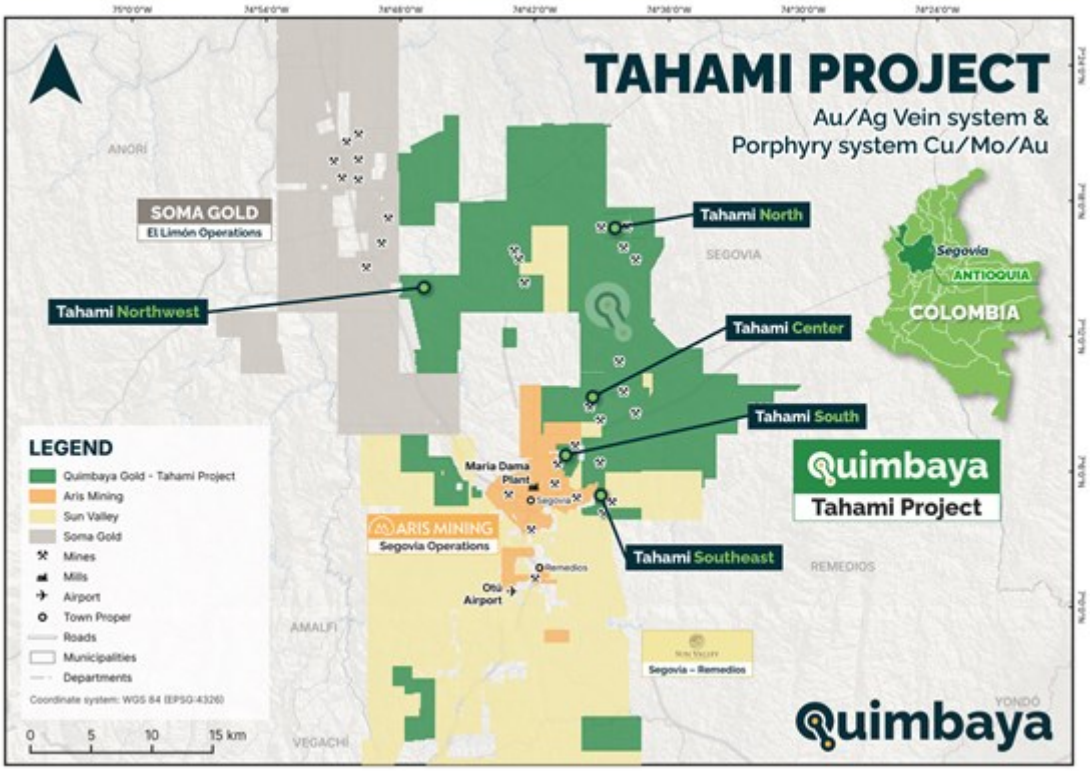


Figure 1. *Tahami Project, Segovia district, Antioquia, Colombia, November 2026, showing the Tahami Center, Tahami South and Tahami Southeast targets. Map: Quimbaya Gold November 2026.*

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Management Commentary

Alexandre P. Boivin, CEO & Director, commented:

"Finding the geology is only part of it. In Colombia, taking a target from a geologist's hammer to a turning drill rig means mapping it, sampling it, holding the title, securing the permits and putting a rig on a platform in the field, and not every company here can do all of that. Our team has now done it three times on one land package. Tahami Southeast is the third, and it is a different vein system from the two we found at Tahami South.

"At Tahami South we did exactly this. We mapped it, we sampled it, we defined the targets and then we drilled them, and we discovered two vein systems carrying high-grade silver and gold: 528 g/t silver with 0.77 g/t gold over 1.0 meter, and 378.1 g/t silver with 2.57 g/t gold over 0.9 meter. Those veins sit immediately next to Aris Mining's Segovia operation, and so does Tahami Southeast. We have now done the same work here. This is an initial test program and I want to describe it as exactly that. Drilling is under way and we will report results as they are verified."

Three Targets on One Land Package

The Tahami Project covers 43,496 hectares in the Segovia gold district of Antioquia, a position that grew by approximately 37% during 2026. Within that package the Company has defined and

advanced three separate targets of two deposit types, three to six kilometers apart, all generated by its own geologists.

Target	Deposit type	Status
Tahami Center	Copper-molybdenum-gold porphyry	Phase 1 drilling completed; remaining assay results expected December 2026
Tahami South	Two silver-gold vein systems (S and V)	Both systems intersected in Phase 1 drilling; Phase 2 drilling in progress
Tahami Southeast	Gold-bearing quartz vein system	Initial drill testing commencing

Table 1. *Targets defined on the Tahami Project. No mineral resource or mineral reserve has been estimated on any of the targets listed.*

Tahami Southeast lies 2.0 kilometers southeast of the Tahami South drilling and 5.7 kilometers from Tahami Center. The vein system at Tahami Southeast is separate from the S and V vein systems at Tahami South. At Tahami South, surface mapping and sampling defined those two systems ahead of drilling and the Company's first drill program intersected both, returning peak intercepts of 528 g/t silver with 0.77 g/t gold over 1.0 meter and 378.1 g/t silver with 2.57 g/t gold over 0.9 meter, as disclosed on January 14, 2026 and September 22, 2026. The same sequence of work has now been completed at Tahami Southeast. The intervals referred to are selected intervals and are not necessarily representative of mineralization on the property.

Surface Geochemistry

Between March 16 and October 4, 2026 the Company completed a surface sampling program at Tahami Southeast comprising 210 samples: 101 soil samples of 262 planned on a ridge and spur program, 67 channel rock samples, 26 stream sediment samples, 13 rock grab samples and 3 panel samples. All samples lie within mining title SHO-08001. Sample locations are recorded in WGS 84 / UTM Zone 18N.

The soil grid returned gold values from 2.5 to 56.3 ppb, with 34 of 101 samples at or above 20 ppb gold and four at or above 50 ppb. Twelve samples at or above 40 ppb gold define a coherent zone measuring approximately 550 meters east-west by 350 meters northeast-southwest, coincident with the two vein trends mapped at surface. Stream sediment samples returned gold values from 11.3 to 236.5 ppb, with four samples at or above 50 ppb, draining ground immediately west of that zone. Rock grab samples taken from quartz vein sub-outcrops returned up to 59.4 g/t gold with 52.3 g/t silver, previously disclosed on July 15, 2026, with five further grab samples returning between 0.29 and 0.53 g/t gold. The highest-grade sample also returned 2,211 ppm lead, 349 ppm zinc and 87 ppm arsenic, consistent with the galena and sphalerite logged in the vein sub-outcrops, and two further vein samples returned 610 ppm and 1,006 ppm arsenic. Taken together the three sample media define a target area of approximately 860 meters east-west by 1,100 meters north-south, consistent with the approximately one kilometer by one kilometer alteration target disclosed in July 2026. Channel sampling of vein exposures returned gold values up to 0.37 g/t, with four samples above 0.1 g/t.

Soil, stream sediment, grab, channel rock and panel samples are selective or point samples by nature and are not necessarily representative of the mineralization on the property. A further 230

surface samples from Tahami Southeast remain at the laboratory and are not included in the results reported above.

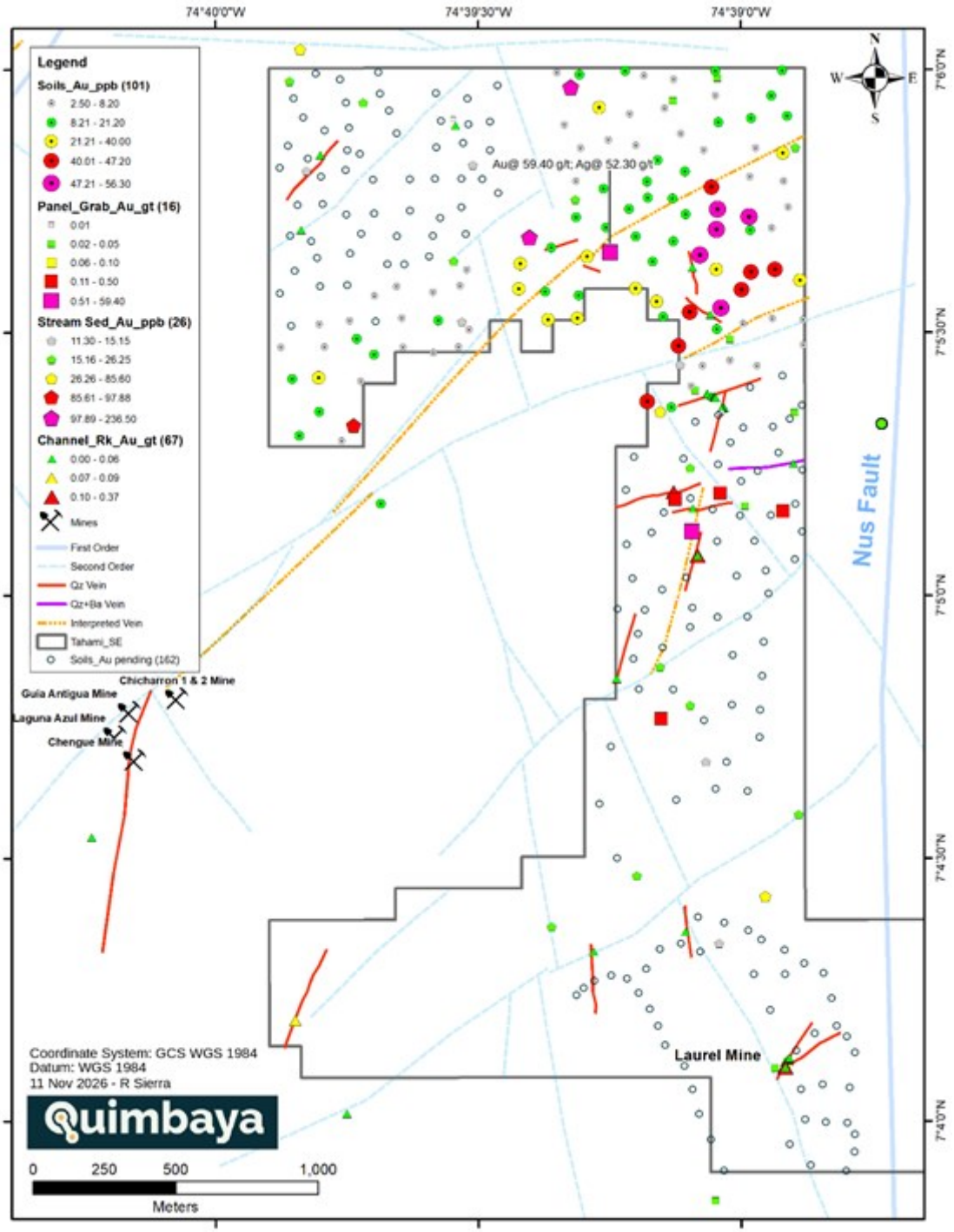


Figure 2. *Gold-in-soil geochemistry and mapped vein trends, Tahami Southeast, Segovia district, Antioquia, Colombia, November 2026. Map: Quimbaya Gold.*

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Initial Drill Testing

The Company has commenced an initial drill test program at Tahami Southeast comprising three holes for approximately 1,000 meters. The program is designed to test the gold-silver bearing quartz vein structures interpreted to underlie the surface gold anomaly, and each hole is oriented at an

azimuth of 140 degrees and a dip of -45 degrees to intersect those structures at depth. This is an initial test of the vein targets and is not a resource definition program (Figure 3 and Figure 4). No drilling has previously been completed at Tahami Southeast.

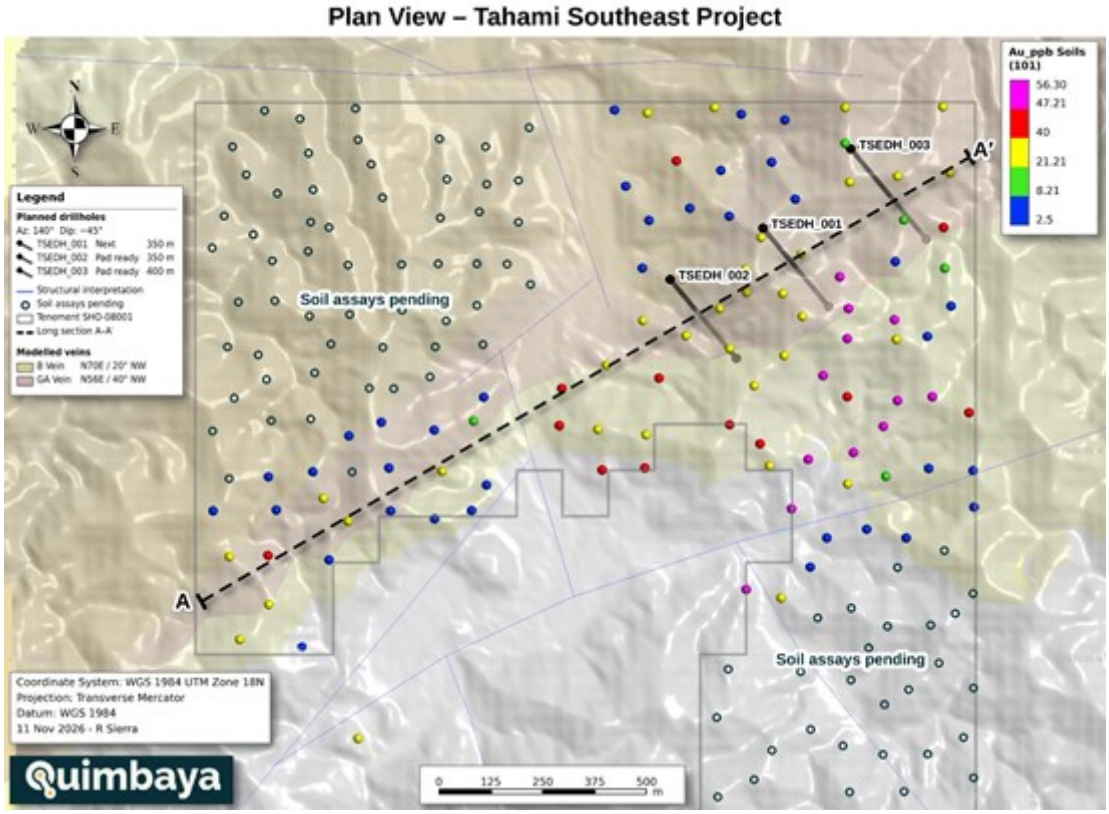


Figure 3. *Tahami Southeast Plan View of the initial drill test program and surface Geochem sampling data.*

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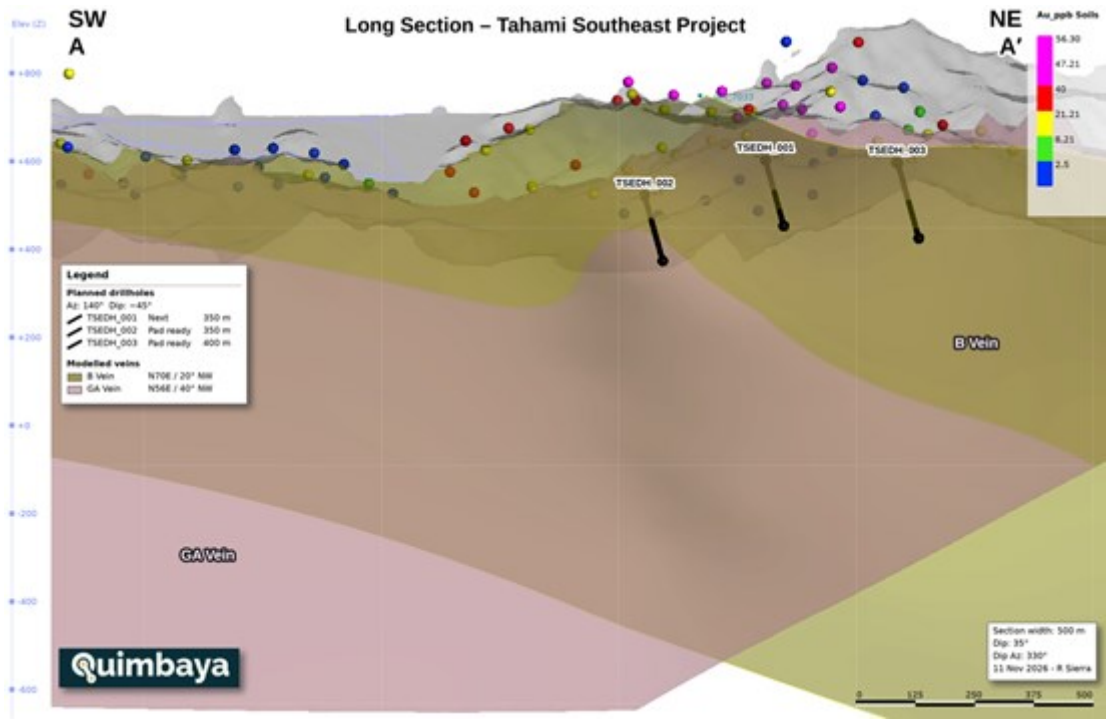


Figure 4. *Tahami Southeast - Long section of the modelled veins based in structural interpretation*

of surface and underground outcrops.

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Next Steps

Drilling at Tahami Southeast is in progress and assay results will be reported as they are received and verified by the Qualified Person. A further 230 surface samples from Tahami Southeast, including the remaining soil samples from the ridge and spur program, are currently at the laboratory. At Tahami Center, assay results for the Phase 1 (holes 7-8-9) not yet reported are expected in December 2026, and Phase 2 drilling continues at Tahami South.

Qualified Person and Technical Information

Ricardo Sierra, AusIMM, VP Exploration of the Company, is a Qualified Person as defined under National Instrument 43-101, is not independent of the Company, and has reviewed and approved the scientific and technical information contained in this news release and verified the data disclosed herein. Samples were prepared and analyzed by SGS, an independent laboratory. Gold was determined by fire assay with an atomic absorption finish (method FAA313), with over-range results determined by fire assay with a gravimetric finish (method FAG303); multi-element analysis was by inductively coupled plasma (method ICP40B), and copper and zinc by atomic absorption (method AAS41B). Quality control for the soil, stream sediment, grab and panel samples comprised 32 control samples inserted among 143 primary samples, an insertion rate of approximately 22%, consisting of 17 blanks, 7 certified reference materials and 8 field duplicates. For the 67 channel rock samples, 12 control samples were inserted, an insertion rate of approximately 18%, consisting of 3 blanks, 2 certified reference materials and 7 duplicates. Samples were bagged, sealed with numbered security seals and delivered to the laboratory by Company personnel. Soil, stream sediment, grab and panel samples are selective or point samples by nature and are not necessarily representative of the mineralization on the property. No mineral resource or mineral reserve has been estimated on any of the Company's properties, and no drilling has previously been completed at Tahami Southeast. This news release refers to nearby or adjacent mines and operations, including Aris Mining's Segovia operation; that information is derived from the public disclosure of that company, the Company has no interest in those properties, and mineralization and production on neighbouring or adjacent properties is not necessarily indicative of mineralization on the Company's properties.

About Quimbaya

Quimbaya Gold is a Colombia-focused exploration company advancing a district-scale portfolio of more than 80,000 hectares across highly prospective mineral belts in Antioquia and Caldas, Colombia. Its flagship Tahami Project, located in Segovia, is immediately adjacent to a prolific high-grade gold mining camp, while the Berrio and Maitamac projects are strategically positioned in Puerto Berrío and Abejorral, respectively, with Berrio under option. Early-stage exploration has identified mineralized vein systems and documented features consistent with a 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.

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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 Center, Tahami South, Tahami North, and Tahami Southeast target areas), the Berrio Project, and the Maitamac Project; the timing, scope, design and results of the initial drill test program at Tahami Southeast; 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 grant, reduction, or refusal of mineral concession applications and the timing of any administrative decision in respect thereof; 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 mineral concession applications will be processed in the ordinary course; 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; the risk that copper and molybdenum grades intersected to date remain sub-economic; 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; the risk that mineral concession applications are reduced, refused, or opposed by third parties, or take longer to determine than expected; 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.

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