



Quimbaya Gold Expands Tahami Land Position by 37% to 43,496 Hectares

October 28, 2026

Ten new mineral applications add 11,845.6 hectares, taking the Company's flagship Tahami Project to 43,496 hectares in the Segovia gold district of Antioquia, Colombia

Vancouver, British Columbia--(Newsfile Corp. - October 28, 2026) - **Quimbaya Gold Inc. (CSE: QIM) (OTCQX: QIMGF) (FSE: K05) ("Quimbaya" or the "Company") reports that the land position at its flagship Tahami Project in the Segovia district of Antioquia, Colombia has grown by approximately 37% during 2026, from 31,650 hectares to 43,496 hectares, following the addition of ten mineral applications covering 11,845.6 hectares.**

Tahami lies immediately adjacent to Aris Mining's Segovia operation, in one of Colombia's longest-established gold mining districts. Securing new mineral tenure in Antioquia is slow and competitive. The Company added this ground over months while running two drill programs at Tahami.

Highlights

- Tahami land position up approximately 37% during 2026, from 31,650 hectares to 43,496 hectares.
- Ten mineral applications covering 11,845.6 hectares, all recorded as current in the Colombian national mining cadastre.
- Immediately adjacent to Aris Mining's Segovia operation and within the same Jurassic Segovia Batholith that hosts the district's quartz vein gold deposits.
- Phase 2 drilling is in progress on the high-grade silver and gold vein targets at Tahami South, and assay results from the remaining Phase 1 holes at Tahami Center are expected in December 2026.

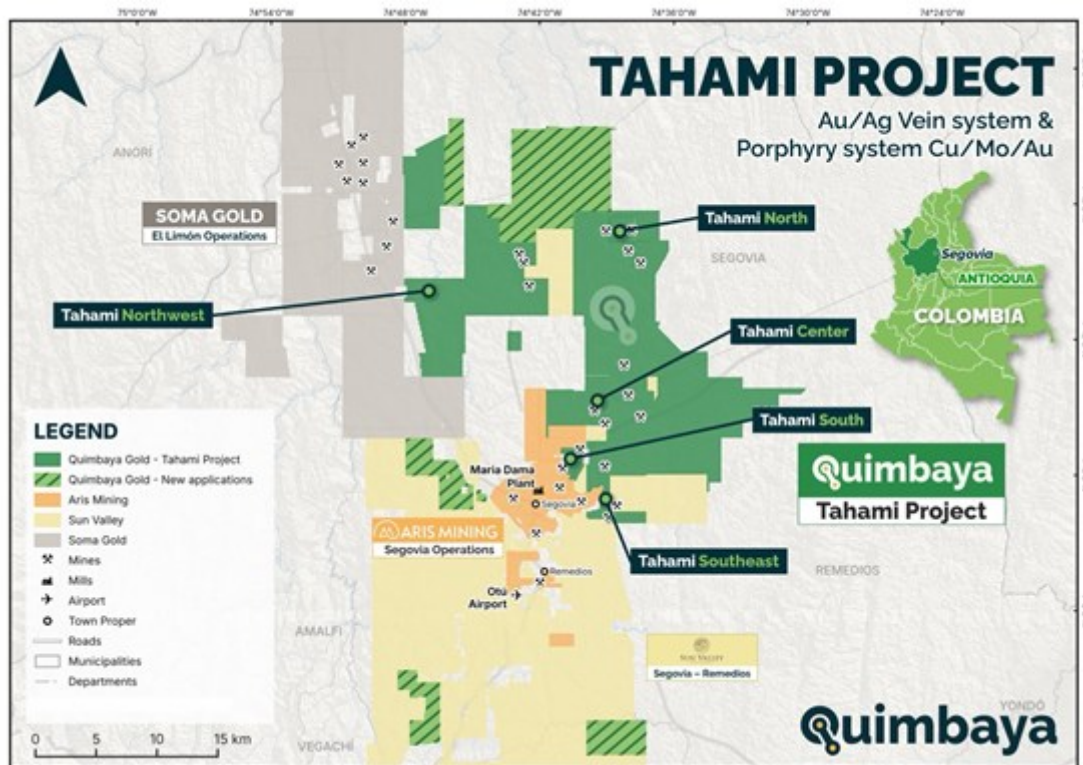


Figure 1. The Tahami Project, Segovia-Remedios district, Antioquia, Colombia, October 2026, showing the Company's granted mining titles and mineral applications, the ten applications added during 2026, the Tahami Center, Northwest, North, South and Southeast target areas, and the tenements of Aris Mining, Sun Valley and Soma Gold. Tenure from the Sistema de Información Minero Colombiano. Map: Quimbaya Gold.

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

https://images.newsfilecorp.com/files/11347/321282_e8274b7bb4f3293e_001full.jpg

Management Commentary

Alexandre P. Boivin, CEO & Director, commented:

"We grew Tahami by more than a third this year, in a district where ground does not come easily, and where Aris Mining produce approximately 250,000 ounces of gold yearly at its Segovia operation immediately next to us. The old adage in exploration holds true: the best place to find a mine is next to a mine. At Tahami South we have already intersected both of the vein systems we set out to test, and we are drilling them again now. That is the business: find the ground, secure it, and drill it. We did it while running two drill programs, and earlier this year we placed Berrio under option for up to US\$3.75 million without issuing a single Quimbaya share."

Land Position

The Company filed ten mineral applications covering 11,845.6 hectares during 2026, taking the Tahami Project from 31,650 hectares to 43,496 hectares, an increase of approximately 37%.

The new ground extends the position to the north and to the south of the Company's existing titles. All areas described in this news release are within the Tahami Project. They do not include the Company's other projects or mineral tenure elsewhere in Colombia.

Exploration Program and Outlook

Drilling is continuing on the gold-silver vein targets at Tahami South. Assay results for the Phase 1 holes at Tahami Center not yet reported are expected in December 2026.

Growing the land position is a continuing part of the Company's strategy. Quimbaya targets ground in established mineral belts where historical workings, prior exploration or early-stage geological information provide a starting point, and where tenure can be secured ahead of wider recognition. The Company continues to review opportunities within the Tahami Project and elsewhere in Colombia, and will report material additions separately.

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. Tenure information is derived from the Colombian national mining cadastre (Sistema de Información Minero Colombiano) and from the Company's internal records; a mineral application is not a granted mining title and confers no right to conduct exploration or mining operations, and no assurance can be given that any application will be granted. This news release refers to nearby or adjacent mines, deposits and operations, including Aris Mining's Segovia operation and its production; that information is derived from public sources, 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, 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, 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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