AndeanGold Announces Appointment of President and CEO and the Closing of a Private Placement

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VANCOUVER, Feb 27, 2015 - Tom Yarmon, Chairman of AndeanGold Ltd. ("the Company" or "AndeanGold") (TSX VENTURE:AAU) (LMA:AAU) is pleased to announce that, further to its news release of November 12, 2014, Alexander Peña Böttcher has agreed to act as the Company's President and Chief Executive Officer, effective immediately. Mr. Yarmon, Chairman of the Board of the Company, added, "The Board is grateful to Mr. Peña Bottcher for having filled the post on an interim basis, and acknowledges the important contributions he has made in directing the Company since that time, particularly in advancing plans for the promising Urumalqui project in Peru."

The Company also is pleased to announce that it has closed (the "Closing") its previously announced $137,014 non-brokered private placement (the "Placement") (news releases of December 4, 2014 and January 22, 2015). Pursuant to Closing, the Company has issued an aggregate 4,567,133 shares (the "Shares") at a price of $0.03 per Share. In accordance with securities legislation currently in effect in Canada, the Shares will be subject to a "hold period" of four months plus one day from the date of closing of the private placement. $125,000 of the proceeds were used to complete the acquisition of a 40% interest in the Urumalqui Project, Peru (see the Company's news release dated December 23, 2014). The balance of the proceeds will be used for general working capital purposes. An additional Private Placement for $135,000 was announced on February 26, 2015.

About AndeanGold Ltd:

AndeanGold Ltd. is engaged in the acquisition, exploration and potential development of metals properties, principally in Peru and Ecuador. The focus of the Company's exploration activities is presently in advancing its Urumalqui Project. In Ecuador, the Company's activities have been limited to maintaining its three properties. In September 2012, the Company received authorization from the MRNNR to renew exploration programs on its Ecuadorian Curiplaya Project. Please refer to AndeanGold's website at www.andeangoldltd.com for further information on the Company's projects and activities.

On Behalf of the Board of Directors of ANDEANGOLD LTD.

Alexander Peña Böttcher
Interim President and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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