

Batero Announces Update on La Cumbre Project - Oxides Zone, Colombia

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Vancouver, July 26, 2018 - [Batero Gold Corp.](#) (TSXV: BAT) (FSE: 68B) (OTC Pink: BELDF) ("Batero," The "Company") is pleased to report the update of the La Cumbre - Oxide Zone, which is part of the Batero-Quinchía project (the "Project") 100% owned by the Company, located in the department of Risaralda, Colombia.

The evaluation of the zone of oxide mineralization in sectors surrounding the deposit of La Cumbre continued with a phase of systematic geochemical exploration and mapping in the sectors of Mandeval, La Lengüita and Dos Quebradas. A total of 100 soil samples during the first semester of 2018 were collected.

| | Mandeval | La Lengüita | Dos Quebradas |
|----------------------|----------|-------------|---------------|
| Geochemical sampling | 55 | 21 | 24 |

This exploratory phase indicated that an oxide zone with potential to concentrate gold and silver mineralization is developed in the sectors of Dos Quebradas and Mandeval, while the La Lengüita sector has no potential due to the presence of a structural zone that does not generate a significant volume of potential resources.

Figure 1: Geochemical sampling location Mandeval, La Lengüita and Dos Quebradas

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4253/36200_36200_a1532564027867_4.jpg

The firm LINAMEC SAG PERU was contracted to update the gold and silver resource estimate of the La Cumbre Deposit - Oxide Zone and complete an NI 43-101 technical report. This report will be published when it is completed.

At the same time, the services of GeoLogic and GeoEntech - Peru were contracted to analyze alternatives for a mining plan and define suitable areas for the location of the mining infrastructure. The characterization and definition of these areas involved 62 geotechnical tests and standard penetration tests were carried out, results of which are currently being evaluated.

Additionally, METTS - Peru was contracted to perform metallurgical tests of cyanide leaching in columns, with material from the oxide and transition zones of the deposit. Oxide zone material for the tests was sourced from 3 trenches of more than 6m deep to extract a ROM sample of 1.5Tn. Transition zone material consisted of 500kg from 113 samples of coarse sample rejects.

Results of assays reported by ALS Chemex — Peru, indicated an average head grade of 1.3g/t Au from the oxide zone and 1.14g/t Au from the transition zone sample. At this time, the samples are in the METTS laboratory for the metallurgical tests.

Environmental monitoring has been carried out periodically and demonstrates that the water sources have not been contaminated by the exploration, as evidenced by the water quality analyses carried out by the certified laboratory Gestión y Medio Ambiente SAS, and validated by the local environmental authority CARDER. Due to the above, the concession of water for industrial and domestic use of the project was extended.

During the last six months the social management programs of the company have focused on four specific

lines of action that allow the promotion and maintenance of a strategic approach with the different stakeholders. These programs are carried out within an inclusive framework that entails improving the socio-economic conditions of the communities located within the jurisdiction of the project.

These lines of action or community development programs are framed within the welfare programs promoted by the municipal administration of Quinchía, which are focused on education, institutional strengthening, health, culture and heritage development.

In a complementary manner, the Environmental Impact Study (EIA) with Servicios Ambientales y Geográficos - SAG SAS began, and has advanced the abiotic, biotic and socio-economic characterization of the La Cumbre - Oxide Zone project.

In addition, to proceed with the pre-consultation and prior consultation process, the certification of the presence of indigenous communities was requested from the Ministry of the Interior. The request is still under evaluation.

The study of archaeological potential and consequent exploration program and archaeological compensation plan will be started within the La Cumbre - Oxide Zone project, which is processed before the English Colombian Institute of Anthropology and History.

Sample Preparation, Assays, and Quality Assurance/Quality Control ("QA/QC")

Core is collected, logged (geological & geotechnical), cut and sampled at Batero's drilling camp in the project area. All quality control ("QC") samples are introduced before shipment to ALS Minerals' sample preparation facilities in Medellin, Colombia. The prepared samples are then shipped to ALS Minerals' analytical facilities in Lima, Peru for analyses. Gold is fire-assayed using a 50 gram aliquot sample and Atomic Absorption finish. Multi- element analysis is achieved by Four Acid Digestion and an Induced Coupled Plasma- Emission Spectroscopy finish.

The Company's QA/QC program includes the regular insertion of blanks, multiple certified assay standards and duplicate samples into the sample shipments. These QC samples are inserted in every assay batch, with each batch comprising 12% of such samples. Monitoring of these QC samples is a critical part of Batero's QA/QC protocols that involve the re-analysis of a minimum of 10 samples bounding any failed control sample. A third party check laboratory receives 5% of all samples to verify the original assays.

Roger Moss, Ph.D., P.Geo., a consultant at Batero, is the qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical information provided in this news release.

The Company and certain insiders and consultants of the company have agreed to cancel an aggregate of 8,350,000 stock options awarded in June 2018.

ON BEHALF OF THE BOARD OF BATERO GOLD CORP.
Gonzalo de Losada, President and CEO [Batero Gold Corp.](#)

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ABOUT BATERO GOLD

[Batero Gold Corp.](#) is a precious and base metals exploration and development company focused on two

primary objectives. The first of these objectives is the advancement of the La Cumbre oxide deposit. La Cumbre is located within the Company's 100% owned Batero-Quinchia Gold Project, which sits within Colombia's emerging and prolific Mid Cauca gold and copper belt. Batero intends to first target the near and at surface higher grade oxidized gold mineralization at the deposit. Batero's second objective is to pursue opportunities to acquire prospective high-grade, production-focused mineral properties in Colombia and Latin America. In pursuing both these objectives, Batero plans to leverage its secure treasury position, strong regional relationships, experienced management team, and long-term financial partners. Shares of the Vancouver-based company trade on the TSX-Venture Exchange under the symbol "BAT".

FORWARD LOOKING STATEMENTS

Certain of the statements and information in this news release constitute "forward-looking statements" or "forward-looking information". Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information may relate to, among other things: grades on the Project; scope of mineralization within the Project; results of exploration activities; receipt and/or timing of required permits and regulatory approvals; the Company's objectives with respect to advancement of the Project and acquisition of prospective high-grade, production-focused mineral properties in Colombia and Latin America; scope and results of EIA; the sufficiency of the Company's capital to finance the Company's operations; and geological interpretations and potential mineral recovery processes.

The Company's actual results could differ materially from those anticipated in forward-looking statements and information. Forward-looking statements and information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, but not limited to, the following: uncertainty of whether there will ever be development or production at the Company's mineral exploration properties; geological, technical, drilling or processing problems; liabilities and risks, including environmental liabilities and risks, inherent in mineral exploration and development; fluctuations in currency exchange and interest rates; incorrect assessments of the value of acquisitions; unanticipated results of exploration activities; competition for, among other things, capital, undeveloped lands and skilled personnel; lack of availability of additional financing and/or joint venture partners; unpredictable weather conditions, as well as those other risk factors described under the heading "Financial Instruments and Other Risk Exposures" set forth in the Company's management's discussion and analysis.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this news release, including, but not limited to, that the results of planned exploration activities are as anticipated, the price of metals, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements or information in the event that circumstances, or management's assumptions, beliefs, expectations or opinions should change, or there should occur or develop changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

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