

Batero Retracts and Clarifies Technical Disclosure and Announces Intention to File Amended Technical Report

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Vancouver, December 22, 2022 - [Batero Gold Corp.](#) (TSXV: BAT) (FSE: 68B) (OTC Pink: BELDF) ("Batero" or the "Company") announces that, as a result of a review by the British Columbia Securities Commission (the "BCSC"), the Company is issuing the following news release to clarify and retract previously issued disclosure relating to the Company's La Cumbre Gold Project in Risaralda, Colombia.

The technical report titled "NI 43-101 Technical Report on Updated Mineral Resource Estimate and Preliminary Economics Assessment" (the "Technical Report") which has an effective date of December 31, 2021 and was filed on October 6, 2022 and prepared by an independent consulting company, Linares Americas Consulting S.A.C. ("LNAMEC"), does not comply with certain technical requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and Form 43-101F1 - Technical Report (together, "NI 43-101"). As a result, the mineral resource estimates in the Technical Report should not be relied on until they have been verified and supported by an amended technical report prepared and filed in accordance with NI 43-101. Furthermore, the Company would like to clarify that the preliminary economic assessment contained in the Technical Report has not been prepared at a preliminary feasibility study level, and the disclosure with respect to the estimate of potential economic mineral resources which could be an advance estimate of the potential mineral reserves should not be relied upon.

The Company is in the process of working with LNAMEC to prepare and file an amended technical report (the "Amended Technical Report"). The Company will issue a subsequent press release when the Amended Technical Report is filed on the Company's SEDAR profile.

ON BEHALF OF [Batero Gold Corp.](#)
Gonzalo de Losada
President and Chief Executive Officer

About Batero Gold Corp.

Batero is a precious and base metals advanced exploration company. The Company's objective is to develop the La Cumbre Gold Project in Risaralda, Colombia. 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.

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