

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT

Name of Listed Issuer: Quimbaya Gold Inc. (the "Issuer").

Trading Symbol: QIM

Date: April 15, 2026

1. New Options Granted:

Date of Grant: April 14, 2026

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Grant Date	Expiry Date	No. of Options Granted in Past 12 Months
Mark Cruise	Consultant	N	100,000	\$0.40	April 14, 2026	April 14, 2029	-

Total Number of optioned shares proposed for acceptance: 100,000

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares	Exercise Price	Original Date of Grant	Expiry Date
Ricardo Sierra	100,000	0.40	2024-10-25	2026-10-25
Stewart Redwood	150,000	0.40	2024-10-25	2026-10-25
Terence Ortslan	150,000	0.40	2024-10-25	2026-10-25
2617375 Alberta Corporation	62,500	0.40	2024-11-18	2026-11-18
Graham Walker	150,000	0.40	2024-11-18	2026-11-18
Sebastian Wahl	100,000	0.40	2025-02-28	2027-02-28
Beluga Media Corp.	300,000	0.40	2025-02-28	2027-02-28
Small Cap Invest GmbH	200,000	0.40	2025-02-28	2027-02-28
Ricardo Sierra	100,000	0.40	2025-02-28	2027-02-28
Wilder Alfredo Quiceno Alvarez	100,000	0.40	2025-02-28	2027-02-28
Lina Fernanda Martinez Osorio	100,000	0.40	2025-02-28	2027-02-28
Alexander P. Boivin	500,000	0.50	2025-07-04	2028-07-04

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Name of Optionee	No. of Optioned Shares	Exercise Price	Original Date of Grant	Expiry Date
Sebastian Wahl	500,000	0.50	2025-07-04	2028-07-04
Olivier Berthiaume	175,000	0.50	2025-07-04	2028-07-04
Ricardo Sierra	100,000	0.50	2025-07-04	2028-07-04
Ernesto Cardenas	100,000	0.50	2025-07-04	2028-07-04
Pietro Solari	75,000	0.50	2025-07-04	2028-07-04
Wilder Alfredo Quiceno Alvarez	100,000	0.50	2025-07-04	2028-07-04
Juan Sánchez	50,000	0.50	2025-07-04	2028-07-04
Dr. Stewart Redwood	25,000	0.50	2025-07-04	2028-07-04
Terence Ortslan	15,000	0.50	2025-07-04	2028-07-04
Nicolas Lopez	15,000	0.50	2025-07-04	2028-07-04
Brian Hankey	150,000	0.74	2025-09-04	2028-09-04
Chad Williams	50,000	0.74	2025-09-04	2027-09-04
Holger Frick	75,000	0.74	2025-09-04	2028-09-04
Volker Haak	75,000	0.74	2025-09-04	2028-09-04
Brian Paes-Braga	125,000	0.74	2025-09-04	2028-09-04
Ryan Dunfield	125,000	0.74	2025-09-04	2028-09-04
Aaron Bunting	62,500	0.74	2025-09-04	2028-09-04
Brian T. O'Neill	37,500	0.74	2025-09-04	2028-09-04
Reid Obradovich	50,000	0.74	2025-09-04	2028-09-04
2523508 Alberta Ltd.	100,000	0.74	2025-09-04	2028-09-04
2709680 Ontario Inc.	200,000	0.45	2026-02-01	2029-02-01

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

Shareholders ratified and approved the long-term performance incentive plan at the Issuer's annual general and special meeting held on March 28, 2025.

- (b) State the date of the news release announcing the grant of options.

Not applicable

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

83,355,786

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- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

5.28%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

3,930,579

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

N/A

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

N/A

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated April 15, 2026

Olivier Berthiaume
Name of Director or Senior Officer

(signed) Olivier Berthiaume
Signature

Chief Financial Officer
Official Capacity