AndeanGold Announces Closing of $106,500
Private Placement

Vancouver, B.C. – April 29, 2015 – AndeanGold Ltd. ("the **Company**" or "**AndeanGold**") (TSX Venture Exchange: AAU, Bolsa de Valores de Lima: AAU) is pleased to announce that it has closed the non-brokered private placement announced January 22, 2015.

The Company sold 3,550,000 shares at a price of $0.03 per share for gross proceeds of $106,500. No commissions or finder's fees were paid in connection with the private placement.

The shares will be subject to a four-month hold period from the closing of the private placement. Completion of the private placement is subject to regulatory approval.

The Company will be using the funds received from its private placement as follows: $55,500 to up-grades the resource, obtain surface rights, additional metallurgical testing and commence applying for the mining and processing plants on the Urumalqui Property, Peru; $50,000 to pay some critical debts and for general working capital purposes.

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

FOR FURTHER INFORMATION PLEASE CONTACT the CORPORATE OFFICE:
Alexander Peña, AndeanGold Ltd.
Phone: (51) 94020.8400
Email: alexander@andeangoldltd.com
Website: www.andeangoldltd.com