

Comprehensive Independent Study Values Santa Fe Gold's Newly Acquired Silver Mines In Black Hawk And Bullard's Peak Districts At \$839 Million

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Santa Fe Gold receives General Mining Permit for Black Hawk Mine from the State of New Mexico Energy, Minerals and Natural Resources Department Mining and Minerals division

Uncommonly dense veins containing some of the highest-grade mineralization ever seen discovered around Santa Fe Gold's newly acquired Black Hawk and Bullard's Peak districts

Geologically and geophysically this exceptional region surrounding Alhambra Silver and Black Hawk Mines contained within Santa Fe Gold's new Bullard's Peak area of mining and operations consists of numerous multi-mineral rich narrow carbonate veins known as "Five Element Veins" containing varying amounts of Silver, Cobalt, Lithium, Nickel, Uranium and Manganese

ALBUQUERQUE, N.M., March 08, 2018 (GLOBE NEWSWIRE) -- [Santa Fe Gold Corp.](#) (OTC:SFEG), a U.S. based mining and exploration enterprise with emphasis on Gold, Silver, Copper, Precious, Industrial and Base metals and owner of multiple claims, including the Malone Mines complex incorporating 20 associated mine sites, the Playas Lake Bed area of Hidalgo County, New Mexico and Bullard's Peak Corporation and Black Hawk Consolidated Mines incorporating Alhambra AG1 Silver mine along with a potential major Porphyry Silver discovery and additional deposits of Cobalt, Lithium, Manganese and Nickel along with the Sunset Lode and Placer Lode Gold and Silver Deposits located in Pinos Altos Gold and the Quartzite Creek Placer and The Harris Creek Placer Properties in British Columbia, Canada is pleased to announce a comprehensive independent and defensible study by Dan Gorski of [Texas Mineral Resources Corp.](#) of its Silver Mines in Black Hawk and Bullard's Peak districts and are gratified to report it values these properties that includes the Alhambra Silver Mine at \$839 Million not including the surrounding area and potential Porphyry Silver Discovery and resource targets that could hold between 135 to 250 million additional ounces of silver with considerable upside potential based on similarities to a number of renowned world class silver mines.

Amplifying this report is the emphasis on how these genetic same types of "Five Element Veins" as have been found in deposits at Santa Fe's Black Hawk District are similar to the significant world renowned silver mines and producers mentioned in our initial assessment with one particular mine just half the area of Santa Fe's: The Cobalt in Ontario having produced 548 million ounces of silver.

The "Economic Potential of the Alhambra Mine" an independent unaffiliated in-depth report and study authored by Dan Gorski of Texas Mineral Resources Corporation projects that the Alhambra Mine, one of the mines in the district, contains two ore types characterized as low grade and high grade.

The projected contained metal values in these materials are approximately \$158 million and \$681 million respectively for a total valuation of \$839 Million. This does not include the considerable additional potential of what may be sourced from the Porphyry Silver Discovery and any other deposits of high grade materials contained within the 10 square miles of territory acquired. It is worth noting that comparisons with the largest and most prolific and unique "Five Element Vein" properties around the world that are similar in geological and geophysical structure to Santa Fe Gold's Black Hawk and Alhambra Mine Districts: The largest of which, the Cobalt Mine in Ontario, which at only half the size of the area that Santa Fe controls, managed to produce staggering 548 million ounces of silver. This further supports the realistic potential for such high-end discoveries encompassing the additional high-grade silver targets previously

outlined, with estimates of between 135 million to 250 million-ounce resources and Porphyry Silver discovery potential that cannot be underestimated.

More importantly, because the Silver veins in these types of Five Vein Deposits are similar to Santa Fe Gold's recent Black Hawk District and Bullard's Peak holdings purchases and known to have produced some of the highest grades on record, so too the very high grade indications already surveyed and sampled including evidence of near pure silver nuggets, suggest the same may well apply to Santa Fe Gold, with its own multi mineral "Five Element Veins" with uranium, nickel, cobalt, lithium, manganese and other metals and elements associated and along with the silver may also have the potential to become additional valuable mineable assets.

While samples and quality is exceptionally high, all of these districts are concentrated in relatively small regions, ranging in strike length from approximately 3.2 miles at Joachimsthal to 1.8 miles at Cobalt to 1.3 miles at Great Bear Lake. Considering SFEG's new Black Hawk district by comparison and in contrast is almost twice the size at approximately 3.5 miles in strike length and almost the same in square width, the permittable area at 10 square miles for both territorial surface and underground exploration and production holds tremendous promise that a similar sized discovery and resource could exist, especially given the rare Silver Porphyry discovery.

Mining and Production Strategy State Of The Art High Capacity Multi-Ore Dual Processing Mill

Santa Fe Gold's Black Hawk district and Bullard's Peak holdings have potential to become a significant producer of a rank equal to the historic districts previously mentioned. In addition to the above Santa Fe Gold has also acquired substantial recoverable and potentially mineral rich tailings deposits as part of the Black Hawk Mines and Bullard's Peak Companies purchase. These are currently also being evaluated for their mining potential and plans for early production are ongoing.

President and CEO Tom Laws Comments

Santa Fe Gold just received a General Mining Permit from the New Mexico State of New Mexico - Energy, Minerals and Natural Resources Department Mining and Minerals division Permit No: GRO78DRY Grant County, New Mexico and is awaiting permitting from the British Columbia Mining Authority in Canada as well as retaining a number of qualified geologists, mining engineers and surveyors to prepare for production at both of these recently acquired properties and fully exploit their potential based upon newly developed mine plans and independent valuation report on these mines and deposits and also on it Porphyry Silver discovery potential resource.

"Santa Fe Gold is currently pursuing several key value oriented strategic initiatives that can be expected to significantly enhance shareholder value, through the implementation of a number of innovative financial strategies that we anticipate will add substantial income and intrinsic value to Santa Fe Gold's balance sheet.

Factoring the company's already exceptional \$100 Million plus tax benefits, renders Santa Fe Gold as both unusual, as well as an extraordinary opportunity being able to envision ahead of time, the considerable upside potential the company's strategic vision promises to deliver, most notably in light of its pending mine output.

We expect to announce additional acquisitions of similar size and potential as well as updates and progress on upcoming production in the weeks ahead as we remain highly confident in our overall strategy to put multiple sourced deposits and mines into production on an increasing basis in the near to intermediate future and work continues to progress, especially on plans to install a state of the art high capacity processing plant that will deliver the added benefit of being able to process ore from as many as four mines and defray production costs through a single high output automated production facility.

With Cobalt now up to \$83,250 per ton from \$70,000 just a few months ago along with consolidating Gold, Silver and other Precious, Rare and Base Metals following their recent sharp price increases continues to meld well with our strategy to build a portfolio of high quality exploration prospects and economically viable mining properties that can be brought into production as bankable development projects that will ensure

future revenue growth for Santa Fe Gold and its shareholders.

Financial Filings Update: The March 2017 10Q expected to be filed imminently with the SEC and the 2017 Annual Report is also expected to be filed soon thereafter.

About Santa Fe Gold

Santa Fe Gold is a U.S.-based mining and exploration enterprise and owns the following mining assets: The Knight's Peak region of Grant County, New Mexico comprising the Malone Mines, Patanka, Hillcrest, Barranca and Principal Mines, altogether incorporating some twenty mine sites and all located at Knight's Peak, together with an expanded area surrounding the Malone Mines in the southern region of Burro Mountains, New Mexico. The company also owns very significant holdings in the Playas Lake Bed Area of Hidalgo County that includes the presences of Titanium ore and rare earth minerals and deposits. It also recently completed acquisition of Bullard's Peak Corporation and Black Hawk Consolidated Mines incorporating AG1 Silver mine along with a potential major Porphyry Silver discovery and additional deposits of Cobalt, Lithium, Manganese and Nickel. The Company coincidentally added the Sunset Lode and Sunset Placer Gold and Silver Deposits located in the Pinos Altos District of Grant County, New Mexico to its growing portfolio of precious, base metals and mineral assets. Substantial amounts of historical data outlining exceptional grade Silver and Gold Mines with surrounding and nearby deposits along with significant occurrences of Cobalt, Lithium, Manganese, Nickel and other Rare Earth Discoveries.

Santa Fe Gold's Exploration and Development Team continues to be very active regarding exploration, surveillance, research, acquisition of multiple additional properties as it finalizes analysis of a number of attractive and economically viable new prospects.

The company continues to execute on its aggressive acquisition program that is totally focused on positioning Santa Fe Gold to resume mining and production operations from multiple sources expected in the near to medium term.

For more information, disclosures and to register to receive report and updates:

Please visit www.santafegoldcorp.com.

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