

2 Million Gold Mountain Mining Shares Returned to Treasury

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VANCOUVER, Aug. 25, 2016 - [Gold Mountain Mining Corp.](#) (TSX-V:GUM) (the "Company" or "Gold Mountain") announces the return to treasury and cancellation of 2,000,000 common shares of Gold Mountain Mining Corp..

Gold Mountain issued an aggregate of 2,000,000 Gold Mountain Common Shares to [Almaden Minerals Ltd.](#) ("Almaden") as bonus shares pursuant to the terms of an asset purchase agreement between the parties dated February 15, 2011. The shares are registered in the name of Gold Mountain and were held for Almaden by Gold Mountain in escrow subject to the satisfaction of certain release conditions to be satisfied by July 26, 2016. The release conditions were not satisfied by July 26, 2016 and Gold Mountain has returned the shares to its treasury and they have been cancelled.

With the cancellation of the 2 million common shares, Gold Mountain currently has 66,998,126 Gold Mountain Mining Corp. Common Shares issued and outstanding.

About Gold Mountain Mining

Gold Mountain is a public resource company managed by an experienced team of professionals with a solid track record of exploration, development and operational success. The Company owns 100% of the 16,700 hectare Elk Gold property, which it intends to develop into a precious metal producer, and is also seeking additional near term production assets to further build shareholder value. Additional information is available at www.sedar.com or on the Company's website at www.aumtn.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this Release.

ON BEHALF OF THE BOARD

"Chris McLeod"

Chris McLeod, P Eng., Chief executive Officer

Forward-Looking Statements: This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the closing of further tranches of the Offering, the use of proceeds from the Offering and the Company's plans with respect to the exploration and development of its projects. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Contact

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