

GoldMining Issues Letter to Shareholders and Reports on Company Plans for 2018

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VANCOUVER, Feb. 14, 2018 /CNW/ - [GoldMining Inc.](#) (the "Company" or "GoldMining") (TSX-V: GOLD; OTCQX: GLD) Letter to Shareholders regarding the Company's plans and outlook for 2018. The full report from the Company's Chairman follows.

Dear Shareholder,

First, I want to thank you for your ongoing support of our efforts over the last 12-months, which led to a significant expansion of our portfolio. With three acquisitions of gold and gold-copper resource stage projects in 2017 – the La Mina Gold-Copper Project ("La Mina") in Colombia, the Yellowknife Gold Project ("YGP") in Canada and the Crucero Gold Project ("Crucero") in Peru – it was a busy and exciting year for our Company.

Since our first acquisition in 2012, our efforts to consolidate assets have now placed us in the top tier of junior mining companies based on the amount of global gold resources. GoldMining's global resources have grown to 9.5 million ounces gold (12.4 million ounces gold equivalent) in the measured and indicated categories and 11.7 million ounces gold (14.2 million ounces gold equivalent) in the inferred category. The table at the end of this letter provides additional details on our resources, including grades, gold-equivalent ounces, and the size of each of our projects (Table 1).

With no debt, strong treasury and disciplined cost structure, we are ideally positioned for value realization, with the flexibility to advance our existing projects with resource expansion and development activities in the event the price of gold makes a recovery in 2018.

For now, despite the gold price showing signs of improvement – from US\$1,158/ounce at the start of 2017 to over US\$1,300/ounce – we continue to identify and actively assess numerous opportunities for accretive acquisitions.

In 2018, we plan to continue creating value for shareholders and believe we have the means, assets and opportunities to do so.

Building a large and diversified resource base in the Americas

Expansion in Colombia

With the acquisition of the La Mina and Titiribi Gold-Copper Project ("Titiribi") in Colombia, we have consolidated a significant resource base with gold-copper resources and multiple drill-targets for future exploration. La Mina and Titiribi are only 6 kilometres apart and are located in the Mid Cauca Belt, one of the most prospective and under-explored gold belts in the world. In addition to the already identified gold and copper resource at La Mina, the project hosts several under-explored porphyry targets that we believe offer excellent opportunities for discoveries in a region with excellent infrastructure.

Targets such as La Garrucha, that saw some of the longest and highest-grade gold and copper intersections before drilling in 2013 due to lack of funding by the previous owner, will be evaluated to determine the amount of additional drilling required to develop a maiden resource estimate. Several other geophysical and geochemical anomalies are untested by drilling, but clearly merit further drilling to identify additional areas of gold-copper mineralization on the property.

Entry into Canada and Peru

Canada's Northwest Territories is an exciting and under-explored region of Canada with geopolitical stability. With two acquisitions in this region, we've consolidated over 11,000 hectares that comprise the Yellowknife Gold Project ("YGP"). The YGP is an area of 30 kilometres of the Yellowknife Greenstone Belt, which historically produced more than 15 million ounces of gold from the Con, Giant and Discovery Mines. The Discovery Mine, located on the YGP land package, historically produced over 15 million ounces of gold from high-grade ore from 1950 to 1969. Historic production is not necessarily indicative of potential future results and is for information purposes only.

The YGP has been the focus of extensive historical work including drilling (231,609 metres in 1,061 holes), underground development, mineral deposits (2,400 metres), bulk sampling, and metallurgical test work. The potential to expand the existing resource base and identify additional areas of gold mineralization is considered high by our technical team.

Our focus in 2018 will be to compile and review the existing extensive database to gain a better understanding of the potential of the Yellowknife Greenstone Belt covered by our project. An independent engineering group will be engaged to complete a technical report, including the completion of resource estimates, for several of the deposits that have been identified on the project.

We started 2018 by announcing our latest resource estimate on the Crucero Gold Project ("Crucero") in southeastern Peru acquired in late 2017. Crucero is situated in a favourable mining jurisdiction with a pit-constrained resource and several targets. Our geologists are excited about the potential to expand the existing near surface gold mineralization at the A1 and several of the nearby targets.

Technical Team to Support Growing Portfolio

GoldMining's technical team was strengthened with appointments of Dr. Ross Sherlock, Dr. Paul Zweng and Mr. Curtis Adams to our Advisory Board. Collectively, they bring decades of exploration, development, production and financial experience to provide guidance towards GoldMining's portfolio of resource-stage projects and to help identify new opportunities for potential acquisitions.

With an expanding portfolio in new jurisdictions, we will continue to consider additional key personnel to provide necessary expertise to manage the technical, stakeholder, environmental, and permitting programs in order to keep our properties productive for local communities and government agencies.

Analyst Coverage

GoldMining is covered by several mining analysts, including Rodman & Renshaw (a unit of H.C. Wainwright & Co.), RBC Capital Markets and Cantor Fitzgerald. It is our intention to attend a number of investor conferences in 2018 and look forward to meeting with our shareholders during these opportunities.

Thank you again for your ongoing support. We welcome your additional participation in the Company. Please call us at 1-800-387-2222 or email info@goldmining.com with any comments. Visit www.goldmining.com or follow us on Twitter @GoldMiningInc to stay up to date on the Company and to register for upcoming news. We look forward to sharing further developments with shareholders throughout the year in 2018.

Yours truly,

Amir Adnani
Chairman

About GoldMining Inc.

GoldMining is a public mineral exploration company focused on the acquisition and development of gold assets in the Athabasca Basin. Through a disciplined acquisition strategy, GoldMining now controls a diversified portfolio of resource-stage gold and gold-copper assets in the U.S.A., Brazil, Colombia and Peru. Additionally, GoldMining owns a 75% interest in the Rea Uranium Project, located in the Athabasca Basin of Alberta, Canada.

Table 1: GoldMining's Global Estimated Measured, Indicated and Inferred Resource Statement^{1,2,3}.

Deposit	Cut-off ⁴ Tonnage Grade					Contained Metal				
	(g/t)	(Mt)	Gold	Silver	Copper	Gold Eq	Gold	Silver	Copper	Gold Eq
			(g/t)	(g/t)	(%)	(g/t)	(Moz)	(Moz)	(Mlbs)	(Moz)
Measured Resources										
Titiribi ⁵	0.3	51.60	0.49	-	0.17	0.78	0.820	-	195.1	1.290
Indicated Resources										
Titiribi ⁵	0.3	234.20	0.51	-	0.09	0.65	3.820	-	459.3	4.930
Sao Jorge ⁶	0.3	14.42	1.54	-	-	1.54	0.715	-	-	0.715
Cachoeira ⁷	0.35	17.47	1.23	-	-	1.23	0.692	-	-	0.692
Whistler ⁸	0.3	110.28	0.50	1.72	0.14	0.79	1.765	6.130	343.1	2.797
La Mina ⁹	0.25	28.17	0.74	1.77	0.24	1.12	0.667	1.607	150.2	1.013
Crucero ¹²	0.4	30.65	1.00	-	-	1.01	0.993	-	-	0.993
		435.19	0.62	0.55	0.10	0.79	8.651	7.737	952.7	11.080
Measured and Indicated Resources										
Total		486.79	0.61	0.49	0.11	0.79	9.471	7.737	1,147.8	12.370
Inferred Resources										
Titiribi ⁵	0.3	207.90	0.49	-	0.02	0.51	3.260	-	77.9	3.440
Sao Jorge ⁶	0.3	28.19	1.14	-	-	1.14	1.035	-	-	1.035
Cachoeira ⁷	0.35	15.67	1.07	-	-	1.07	0.538	-	-	0.538
Whistler ⁸	0.3/0.6	311.26	0.47	2.26	0.11	0.68	4.626	22.614	713.5	6.731
La Mina ⁹	0.25	12.39	0.65	1.75	0.27	1.07	0.260	0.697	73.3	0.427
Boa Vista ¹⁰	0.5	8.47	1.23	-	-	1.23	0.336	-	-	0.336
Surubim ¹¹	0.3	19.44	0.81	-	-	0.81	0.503	-	-	0.503
Crucero ¹²	0.4	35.78	1.00	-	-	1.00	1.147	-	-	1.147
Total		639.10	0.57	1.13	0.06	0.69	11.705	23.313	864.7	14.157

Table 1 Notes:

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves. The estimate of mineral resources may be materially affected by environmental permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.
2. The above global resource estimate table is provided for informational purposes only and is not intended to represent the viability of any project on a standalone or global basis. The exploration and development of each project, project geology and the assumptions and other factors underlying each estimate, are not uniform and will vary from project to project. Please refer to the technical report for each respective project, as referenced herein, for detailed information respecting each individual project.
3. All quantities are rounded to the appropriate number of significant figures; consequently, sums may not add up due to rounding.
4. Gold cut-off for all projects except for Whistler, which is gold equivalent cut-off.
5. Notes for Titiribi:
 - • Based on technical report titled "Technical Report on the Titiribi Project Department of Antioquia, Colombia" prepared by Joseph A. Cantor and Robert E. Cameron of Behre Dolbear & Company (USA), Inc., with an effective date of September 14, 2016, which is available at www.sedar.com under GoldMining?s SEDAR profile.
 - • Gold equivalent estimated for the Titiribi deposit assumes metal prices of US\$1,300/oz gold and US\$2.90/lb copper and recoveries of 83% for gold and 90% for copper.
6. Notes for Sao Jorge:
 - • Based on technical report titled "Technical Report and Resource Estimate on the São Jorge Gold Project, Pará State, Brazil" prepared by Porfirio Rodriguez and Leonardo de Moraes of Coffey Mining Pty Ltd. ("Coffey"), with an effective date of November 22, 2013, which is available at www.sedar.com under GoldMining?s SEDAR profile.
7. Notes for Cachoeira:
 - • Based on technical report titled "Technical Report and Resource Estimate on the Cachoeira Property, Para? State, Brazil" prepared by Gregory Z. Mosher, P.Ge. of Tetrattech, Inc. with an effective date of April 17, 2013 and amended and re-stated October 2, 2013, which is available at www.sedar.com under GoldMining?s SEDAR profile.
8. Notes for Whistler:
 - • Based on technical report titled "Technical Report on the Whistler Project" prepared by Gary Giroux of Giroux Consultants Inc., with an effective date of March 24, 2016, which is available at www.sedar.com under GoldMining?s SEDAR profile.
 - • The Whistler Project is comprised of three deposits: Whistler, Raintree West and Island Mountain.
 - • Gold equivalent estimated for the Whistler deposit assumes metal prices of US\$990/oz gold, US\$15.40/oz silver and US\$2.91/lb copper and recoveries of 75% for gold and silver and 85% for copper.
 - • Gold equivalent estimated for the Raintree West deposit assumes metal prices of US\$1,250/oz gold, US\$16.50/oz silver and US\$2.10/lb copper and recoveries of 75% for gold, 85% for copper and 75% for silver.
 - • Gold equivalent estimated for the Island Mountain deposit assumes metal prices of US\$1,250/oz gold, US\$16.50/oz silver and US\$2.10/lb copper and recoveries of 75% for gold, 85% for copper and 25% for silver (recovered in copper concentrate).

• A gold equivalent cut-off of 0.3 g/t was highlighted in the estimate as a possible open pit cut-off (Whistler, Raintree-shallow and Island Mountain), and a gold equivalent cut-off of 0.6 g/t was highlighted in the estimate as a possible underground cut-off (Raintree-deep).

9. Notes for La Mina:

• Based on technical report titled "Technical Report on the La Mina Project" prepared by Scott E. Wilson, C.P.G. of Metals Mining Consultants, Inc. ("MMC") with an effective date of October 24, 2016, which is available at www.sedar.com under GoldMining's SEDAR profile.

• Gold equivalent estimated for the La Mina project assumes metal prices of US\$1,275/oz gold, US\$17.75/oz for silver and US\$2.75/lb for copper and recoveries of 93% for gold and 90% for copper.

10. Notes for Boa Vista:

• Based on technical report titled "Technical Report on the Boa Vista Project and Resource Estimate on the VG1 Prospect, Tapajos Area, Para State, Northern Brazil" prepared by Jim Cuttle, Gary Giroux and Michael Schmulian, with an effective date of November 22, 2013, which is available at www.sedar.com under GoldMining's SEDAR profile.

11. Notes for Surubim:

The • Based on technical report titled "Technical Report on the Rio Novo Gold Project and Resource Estimate on the VG1 Prospect, Tapajos Area, Para State, Northern Brazil" ("Surubim Project") prepared by Jim Cuttle and resource estimate by Gary Giroux, with an effective date of November 22, 2013, which is available at www.sedar.com under GoldMining's SEDAR profile.

Qualified Person

Notes for Crucero:

• Resource estimate announced on January 16, 2018 in a News Release titled "GoldMining Announces NI 43-101 Gold Resource for the Crucero Gold Project, Peru" which is available at www.sedar.com under in this news release. Mr. Paulo Pereira holds a Bachelor's degree in Geology from Universidade do Amazonas in Brazil, is a Qualified Person as defined in National Instrument 43-101 and is a member of the Association of Professional Geoscientists of Ontario. Mr. Paulo Pereira has reviewed and approved the technical information contained and approved the disclosure regarding the resource estimate for the Crucero Project disclosed therein.

• Pit constrained resource estimate based on US\$1,500/oz gold, mining cost of US\$1.60/t, processing cost of US\$16.00/t and pit slope of 47 degrees.

This document contains certain forward-looking statements that reflect the current views and opinions of GoldMining and its officers, directors, employees, consultants, advisors, and other experts. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which GoldMining operates, including that GoldMining will confirm historical exploration results and historical resource estimates. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with GoldMining's expectations, accidents, equipment breakdowns, title and permitting matters, labour disputes or other unanticipated difficulties with or interruptions in operations, fluctuating metal prices, unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Project, and that GoldMining may not be able to confirm historical exploration results for its projects. These risks, as well as others, including those set forth in GoldMining's filings with Canadian securities regulators, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. GoldMining does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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