

# GoldMining to Acquire Additional Gold Claims Contiguous with its Yellowknife Gold Project

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VANCOUVER, April 26, 2018 /CNW/ - [GoldMining Inc.](#) (the "Company" or "GoldMining") (TSX-V: GOLD; OTCQX: GLDLF) is pleased to announce that it has entered into an agreement (the "Agreement") with an arm's length vendor (the "Vendor") to indirectly acquire the Narrow Lake property ("Narrow Lake" or the "Property"). The Property includes the N1 and N2 claims, which cover a total area of 618 hectares and are contiguous with the southern boundary of the Company's Nicholas Lake-Ormsby property, one of the four properties that comprise the Yellowknife Gold Project ("YGP"). With this latest acquisition, the YGP will have an expanded total area of 12,120 hectares upon closing.

The YGP has been the subject of substantial drilling, underground development, metallurgical testwork and historic gold production from the high-grade Discovery Mine, which the Company acquired in July 2017.

## Agreement

Pursuant to the Agreement, GoldMining will pay \$50,000 cash and issue \$38,000 in common shares of GoldMining ("GOLD Shares") on closing and an additional \$100,000 in cash or GOLD Shares, at the Company's discretion, on the first anniversary of the closing date, in consideration for the Property. The number of GOLD Shares issuable shall be based on the volume-weighted average price of GOLD Shares on the TSX Venture Exchange (the "TSX-V") for the ten trading days immediately prior to the date of such payment. GoldMining granted the Vendor a 1% net smelter royalty with respect to the N1 and N2 claims upon commercial production. The transaction is subject to customary closing conditions, including, among other things, receipt of requisite approvals. The parties currently expect closing to occur by the end of May 2018.

## Narrow Lake

Narrow Lake was part of the Morris Lake Project that was explored by Viking Gold Exploration Inc. from 2009 to 2010. Exploration programs included geological mapping, rock and lake sediment geochemistry, geophysics (ground magnetic and electromagnetic surveys) and shallow diamond drilling (2,539 metres in 12 holes), which identified several conductors on strike with the Ormsby gold deposit.

The Property has potential for both, bulk mineable gold mineralization as outlined at the Ormsby deposit, located approximately 300 metres to the northeast, and high-grade gold mineralization, as mined from underground at the Discovery Mine located 3 kilometres to the northeast. The Ormsby deposit was the focus of extensive exploration by previous operators, including surface and underground drilling (120,760 metres), underground development (1,579 metres), bulk sampling and metallurgical testwork. The Discovery Mine was in operation from 1949 to 1968 with estimated production of one million ounces of gold. Reference to historical production at the Discovery Mine is for informational purposes only and is not indicative of the Company's potential future results at the YGP. Future exploration programs would be designed to examine the potential for these styles of mineralization on the YGP and at Narrow Lake.

## Shares for Debt

The Company has, through a subsidiary, entered into a debt settlement agreement and will issue 34,188 GOLD Shares in satisfaction of \$40,000 of debt owed by the subsidiary to an arm's length creditor, at a deemed price of \$1.17 per GOLD Share. Such GOLD Shares will be subject to a four month and one day hold period from the date of issuance. The transaction will be completed on or about the date hereof upon receipt of TSX-V approval.

## Qualified Person

Paulo Pereira, President of [GoldMining Inc.](#), has reviewed and approved the technical information contained in this news release. Mr. Pereira holds a Bachelors 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.

## About GoldMining Inc.

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

## Forward-looking Statements

This document contains certain forward-looking statements that reflect the current views and/or expectations of GoldMining with respect to its business and future events, including expectations and future plans respecting the completion of the acquisition of the Property and its projects. 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 the acquisition of the Property will complete as contemplated and that the conditions under the Agreement will be satisfied. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that the parties may not satisfy all of the conditions under the Agreement, 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 its projects, and that GoldMining may not be able to confirm historical exploration results. 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.

Neither the TSX Venture Exchange, nor its Regulation Services Providers (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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<https://www.goldmining.com/news-releases/goldmining-to-acquire-additional-gold-claims-contiguous-with-its-yellowknife-gold-project>

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