

Goldgroup Announces Accendo Loan Facility

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VANCOUVER, Oct. 05, 2018 - [Goldgroup Mining Inc.](#) ("Goldgroup" or the "Company") (TSX:GGA, OTC:GGAZF, BMV SIX:GGAN.MX) is pleased to announce that the Company closed an agreement with Accendo Banco S.A., Multiple Banking Institution (the "Accendo"), for a USD \$1.8 million secured medium term loan facility (the "Facility").

Facility Terms

- Amount USD \$1,800,000
- Term of 24 months
- Standby Charge of 1.0% per annum on undrawn amounts
- Interest rate of 15% per annum
- The interest rate for overdue payments increases to 30% per annum
- Principal and interest must be repaid quarterly. The principal is repaid in equal quarterly installments from drawdown with final payment December 2020
- The credit amount can be requested in any increment with three (3) days notice
- Every withdrawal will have a separate Promissory Note and repayment schedule

An initial drawdown of USD \$1,379,185 is being used to repay in full the Credipresto SAPI de CV SOFM ENR outstanding loan payable. A second drawdown of USD \$420,815 is intended to occur shortly and will be used for ongoing development work at the Cerro Prieto Project ("Cerro Prieto") and general working capital. The Facility is secured against certain assets of the Company including Cerro Prieto.

About Goldgroup

Goldgroup is a Canadian-based gold production, development, and exploration Company with a significant upside in a portfolio of projects in Mexico and Ecuador, including a 50% interest in DynaResource de Mexico, S.A. de C.V., which owns 100% of the high-grade gold exploration project, San José de Gracia located in the State of Sinaloa. The Company operates its 100%-owned Cerro Prieto heap-leach gold mine, in the State of Sonora, Mexico, and is continuing the environmental assessment and permitting processes to advance to production the El Mozo property in Ecuador.

Goldgroup is led by a team of highly successful and seasoned individuals with extensive expertise in mine development, corporate finance, and exploration in Mexico and Ecuador. Goldgroup's mission is to increase gold production, mineral resources, profitability and cash flow, with a view to building a leading gold producer.

For further information on Goldgroup, please visit www.goldgroupmining.com

On behalf of the Board of Directors,

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