

# GGX Gold Update on Gold Drop

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VANCOUVER, July 24, 2019 - [GGX Gold Corp.](#) (TSX-v: GGX), (OTCQB: GGXXF), (FRA: 3SR2) (the "Company" or "GGX") provides the following update on its exploration activities at its Gold Drop property in the Greenwood Mining Camp.

Drilling resumed as of July 16 at the C.O.D. North vein. As of July 22, a total of 421 metres has been drilled in 7 holes on the COD North, in addition to the total of 1,965 metres drilled in 32 holes on the main COD vein. An initial batch of samples was submitted for analyses in late June, but assays have not yet been received.

Preparations are also underway to drill a relatively deep hole on a geophysical anomaly (refer to news release dated July 4). Drill rods and bits have been purchased and a night shift drill crew has been arranged. The drill site has been selected and verified by a representative for Earth Science Services Corporation of Oshawa, Ontario (ESSCO). The initial hole is planned to be drilled to test the target zone at depths between 500 and 800 metres. The anomaly is interpreted as a pipe-like structure that measures 1834 by 1377 metres.

The Company also announces that it has repriced the flow through portion of its private placement originally announced on June 18, 2019. The non brokered private placement will now be an offering of up to 4,000,000 flow through units at a price of Cdn\$0.25 per unit for gross proceeds of \$1,000,000. Each flow-through unit will comprise one common share (which is a flow-through share for Canadian income tax purposes) and one-half share purchase warrant. Each whole flow-through warrant will entitle the holder to purchase one additional common share which is not a flow-through share at the price of \$0.35 for 18 months after closing. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.40 cents per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way of news release, to the subscribers that the warrants will expire 20 days from the date of providing such notice. The proceeds of the private placement will be used for continued exploration work including diamond drilling and trenching at the Company's Gold Drop property near Greenwood in Southern British Columbia.

The terms of the non-flow through placement remain as announced on June 18, 2019.

A finder's fee may be paid to eligible finders in accordance to the TSX-V policies. All securities issued pursuant to the offering will be subject to a hold period of four months and one day from the date of closing. The offerings and payment of finders' fees are both subject to approval by the TSX-V.

David Martin, P.Geo., a Qualified Person as defined by National Instrument 43-101 and consultant to the Company, approved the technical information in this release.

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Forward Looking Statement

This News Release may contain forward-looking statements including but not limited to comments regarding the acquisition of certain mineral claims. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Revolver undertakes no obligation to update such statements, except as required by law.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that resource exploration and development is a speculative business; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. 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. The Company 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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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