

Santa Fe Gold to Immediately Begin Recommissioning Its Billali Mine To Boost Production Of Gold and Silver Siliceous Material From Two Mines As Soon As Possible

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Company To Ramp Up Production As Rapidly As Possible To Meet Anticipated Increasing Smelter Demand, With Further Increases Expected Through 2020 And Beyond

Company Expects To Produce And Ship Maximum Attainable Output For 2020

Santa Fe Gold Anticipates Imminent Release of Annual and Quarterly Reports Following Its Final Review by Auditors Bringing the Company Fully Up to Date

ALBUQUERQUE, N.M., Dec. 27, 2019 -- [Santa Fe Gold Corp.](#), (SFEG) OTC, a U.S. based mining company that currently ranks 9th out of the top ten US based mid-tier and junior precious metals companies (as cited by prestigious mining industry trade journal, The Northern Miner), with 148 mining claims covering 42 mine sites and potential mines to begin recommissioning forthwith, its Billali Mine to substantially increase output of its economic grade, high silica vein gold and silver siliceous vein material:

This, in addition to its already expanding production from its Jim Crow mine for delivery to a major smelter, under arrangement to ship all of its maximum attainable output as it builds to higher levels.

In order to achieve this, Management will continue to develop and increase production of gold and silver siliceous vein material from the Jim Crow Mine.

Concurrently with this ongoing development of the Jim Crow, the company will immediately begin recommissioning the nearby Billali Mine to further increase overall production of similar siliceous Gold and Silver vein material from that property.

Both of these mines have potential for expansion by developing already known parallel veins and extending the present workings along known strike lengths and by developing new levels throughout.

Chairman Brian Adair Comments

We are very pleased to announce expected further increases in output and shipments from the already producing Jim Crow mine, soon be augmented by new production from what we believe will be higher potential output from the Billali Mine that is expected to continue well into the future in annual output.

This should enable Santa Fe to ramp up production substantially over coming quarters and beyond.

Thereafter, it is expected Santa Fe will begin preparations to commence production from its Gold King and Imperial Mines, as sustainable output is achieved from Billali and Jim Crow to maintainable levels.

We believe production from multiple mines will have significant longer term impact on our bottom line.

I would like to take this opportunity to thank all of our shareholders and personnel and wish everyone:

A Very Happy and Prosperous New Year

Technical Advisor Dan Gorski Adds

With shipments to smelters getting underway, the potential ability to attain profitable production from the Jim Crow mine and soon the Billali and other mines in the Steeple Rock district, coupled with the longer-term development of the Alhambra Mine and other mines in the Black Hawk district, along with higher asset prices, continues to augur well for Santa Fe Gold as a particularly unique opportunity.

About Santa Fe Gold

We are a mining company engaged in the business of acquisitions and intended development of and production from mining and mineral properties.

This release may contain certain "forward-looking" statements, which represent the Company's expectations or beliefs, including but not limited to, statements concerning the company's planned operations, financial condition, ability to obtain capital, and growth and acquisition strategies.

Additionally, in order to implement and expand the business strategy of the Company as reflected in this press release, the Company may be required to obtain additional capital to continue operations. There can be no assurance that the Company will be successful in obtaining required capital to execute and further our business plan and strategy outside of our available funding sources.

For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the generality of the siliceous vein material going, words such as "may," "will," "expect," "believe," "anticipate," "intent," "intends," "could," "should," "estimate," "might," "plan," "predict," "strategy" or "continue" or the negative or other variations thereof or other comparable terminology are intended to identify forward-looking statements. All ore shipments are subject to final ore quality approval and acceptance by smelters.

This information may involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from the future results, performance or achievements expressed or implied by any forward-looking statements.

For siliceous vein material information, investors should review the SEC filings on our website.

Please visit www.santafegoldcorp.com.

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