

GGX Gold Exploration Update

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VANCOUVER, January 6, 2020 - Gold Corp. (TSXV:GGX)(OTCQBGGXXF)(FRA:3SR2) (the "Company" or "GGX") provides the following update on its exploration programs at its Gold Drop property in the Greenwood Mining Camp. Results are provided for the last hole drilled on the COD vein, surface prospecting samples, and the deep drill hole that tested a large geophysical anomaly.

The last hole drilled on the COD vein, Hole COD19-49 was drilled to test the COD vein at depth below other holes drilled in 2019. This hole intersected two quartz veined zones containing pyrite that have elevated gold contents. The results are provided in the table below.

| Hole | From | To | Length (m) | Gold (g/t) | Silver (g/t) | Tellurium (ppm) | Description |
|----------|--------|--------|------------|------------|--------------|-----------------|-------------------------|
| COD19-49 | 119.27 | 119.84 | 0.57 | 2.48 | 24.2 | 9.7 | Quartz veinlets, pyrite |
| COD19-49 | 128.62 | 129.06 | 0.44 | 3.33 | 4.7 | 13.7 | Quartz veinlets, pyrite |

Prospecting was done at the end of the field season for 2019 to evaluate targets for trenching and drilling in the coming year. One sample assayed 55.8 grams per tonne gold, 379 grams per tonne silver and 270 ppm tellurium. This grab sample was from a previously unknown occurrence of frost-heaved blocks of vein quartz containing pyrite. This site will be a priority for follow up trenching.

Hole AMT19-01 was a designed to test a large geophysical anomaly and was drilled to a depth of 718.8 metres (2,358 feet). The core was logged for geological features and sampled at intervals ranging up to 3.05 metres in length. Geochemical results indicate elevated copper, zinc and iron between 90.31 and 718.7 metres (628 metres). Copper values averaged 249 ppm Cu in 38 of 62 samples that contained 100 ppm or greater copper, with values ranging from 102 to 837 ppm Cu. The highest copper value was for a 0.32 metre sample at 714.06 metres depth, where sulphide mineralization (pyrrhotite and pyrite) was observed. Zinc averaged 175 ppm Zn in 48 of 62 samples containing ppm 100 or greater zinc, with values ranging from 102 to 572 ppm Zn. Iron averaged 10.0% Fe in 48 of 62 samples containing 5% or greater iron, with values ranging from 5.27 to 12% Fe.

The geochemically elevated values for copper, zinc and iron are associated with calc-silicate altered rocks and magnetite mineralization observed in the drill core. The calc-silicate alteration is developed locally, and the magnetite varies in intensity from veinlets to fine disseminations. This is interpreted as weak, skarn-type mineralization formed by iron-rich fluids that also carried copper and zinc. Historically, skarn-type copper-gold deposits were the main source of metals produced in the Greenwood camp. The Phoenix deposit produced 28,341 kg of gold, 183,036 kg of silver and 235,693 tonnes of copper and the Motherlode produced 6,648 kg gold, 22,083 kg silver, and 34,918 tonnes copper.

Skarn type mineralization typically occurs at or near the margins of porphyry-type granitoid intrusions, which likely generated metal-rich hydrothermal fluids that replaced calcareous rocks (limestone or dolomite). Porphyry dikes were intersected in hole AMT19-01, and although calcareous units were not seen in the core, limestone is known to be a minor component of the Knob Hill Group, through which this drill hole passed. Since the alteration and mineralization is weakly developed, it is interpreted as distal. The conclusion is that this hole passed through a skarn-type magnetite calc-silicate replacement zone, possibly on the periphery of a larger skarn deposit. Hole AMT19-01 may have intersected the edge of a major skarn deposit that is yet to be identified.

Further investigations will be done, including petrographic studies of the alteration minerals. A review of the geophysical results is also planned. Additional geophysical surveying may be done prior to drilling additional holes. Hole AMT19-01 was the first of three holes planned to target the geophysical anomaly; the other two holes remain to be drilled (see image below).

Location of hole AMT19-01 within geophysical anomaly (red) and location of C.O.D. veins (green).

Analytical results reported above were provided by ALS Laboratories in North Vancouver, BC., which is an independent and accredited commercial laboratory. Analyses for gold were done by fire assay with AA finish on 50 gram sub-samples, or by metallics sieve analyses. Analyses for silver and tellurium were by four acid digestion with ICP-MS finish. Silver results greater than 100 ppm, and Tellurium results greater than 500 ppm, were reanalyzed using a four-acid digestion and ICP-AES or AAS finish on a 0.4g sub-sample. Quality control was monitored using analytical results for reference standards and blank samples inserted into the sample stream at a frequency of 5% each.

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.

On Behalf of the Board of Directors

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"We don't have to do this, we get to do this"~The Crew

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