

China Gold International Resources Corp. Ltd. Provides Preliminary 2019 Production results and 2020 Outlook

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VANCOUVER, Jan. 22, 2020 - [China Gold International Resources Corp. Ltd.](#) (TSX: CGG; HKEx: 2099) (‘China Gold International Resources’ or the ‘Company’) is pleased to provide preliminary full year production results for 2019 and announce annual production guidance for 2020.

2019 Production Highlights - Gold:

- The consolidated gold production from both of the Company’s mines was approximately 212,870 ounces, exceeding the original production guidance forecasted 210,000 ounces at the beginning of the year by 1.37%.
 - Gold production of approximately 67,870 ounces from the Jiama Copper-Gold Polymetallic Mine (‘Jiama Mine’), representing a 3.0% decrease compared to 2018.
 - Gold production of approximately 145,000 ounces from the Chang Shan Hao Gold Mine (‘CSH Mine’), stayed at the same compared to gold production in 2018.

2019 Production Highlights - Copper:

- Copper production was approximately 137 million pounds from the Jiama Mine representing an increase of approximately 12.9% compared to 2018 and exceeded its original production guidance forecasted 132 million pounds by 3.8%.

Guidance Highlights for 2020:

- The Company anticipates production of approximately 212,000 ounces of gold in 2020.
- The Company anticipates production of approximately 145 million pounds of copper in 2020.

CSH Mine – Operation update

The Company plans to continue its study on development plans outside the current pit limits.

Jiama Mine – Operation update

The Company improved metallurgical recovery of copper at the Jiama Mine, growing 2019 copper production beyond the original production guidance through improvements in efficiency that resulted in significant gains in its financial performance despite challenging copper prices. The Company is considering the possibility of partnering up with a telecom service provider to upgrade Jiama Mine to become an intelligent mine by utilizing 5G technology.

The Company’s CEO, Mr. Liangyou Jiang, said, ‘I am very pleased with the performance of our Company and our team. 2020 marks a new decade for China Gold International Resources. Having grown our business operations from 111,000 ounces to 212,870 ounces of gold and 21.6 million pounds to 137 million pounds of copper in 9 years, I credit our proven technical team for all of their achievements.

With our strong financial position and ability to access capital, thanks to our large stakeholders, the Company

finds itself well positioned to continue building a profitable, growth oriented, sustainable metal producer able to capitalize on the coming gold era. We appreciate all our investors and stakeholders for their ongoing support. In 2020, the Company is committed to continuing its growth through the development of its existing projects, exploration and the pursuit of additional accretive acquisitions.”

Final Year-End 2020 Results

The Company expects to report its detailed 2019 year-end financial statements by the end of March 2020. In connection with the release, management will hold its annual roadshow event to discuss the Company’s year-end results and performance.

About China Gold International Resources

[China Gold International Resources Corp. Ltd.](#) is based in Vancouver, BC, Canada and operates both profitable and growing mines, the CSH Gold Mine in Inner Mongolia, and the Jiama Copper-Polymetallic Mine in Tibet Autonomous Region of the People’s Republic of China. The Company’s objective is to continue to build shareholder value by growing production at its current mining operations, expanding its resource base, and aggressively acquiring and developing new projects internationally. The Company is listed on the Toronto Stock Exchange (TSX: CGG) and the Main Board of The Stock Exchange of Hong Kong Limited (HKEx: 2099).

For further information on the Company, please refer to its SEDAR profile at www.sedar.com or: Telephone: 604-609-0598, Email: info@chinagoldintl.com, Website: www.chinagoldintl.com.

Cautionary Note About Forward-Looking Statements

Certain information regarding China Gold International Resources contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although China Gold International Resources believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. China Gold International Resources cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what China Gold International Resources currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date.

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