

China Gold International Reports Year-End 2019 Results and Provides 2020 Outlook

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VANCOUVER, March 30, 2020 - [China Gold International Resources Corp. Ltd.](#) (TSX: CGG; HKEx: 2099) (the "Company" or "China Gold International Resources") is pleased to report 2019 Year-End results and provide 2020 Outlook.

For a detailed look at the financial statements and MD&A for the year ended December 31, 2019, please visit SEDAR at www.sedar.com, The Stock Exchange of Hong Kong Limited's website at www.hknews.hk, the Company's website at www.chinagoldintl.com, call the Company at 604-609-0598 or email to info@chinagoldintl.com.

FINANCIAL, PRODUCTION AND OPERATION HIGHLIGHTS

2019 Fourth quarter highlights

- Revenue remained consistent at US\$162.3 million compared to US\$163.0 million for the same period in 2018.
- Total gold production decreased by 18% to 52,075 ounces from 63,656 ounces for the same period in 2018.
- Total copper production decreased by 25% to 13,227 tonnes (approximately 29.2 million pounds) from 17,711 tonnes (approximately 39.0 million pounds) for the same period in 2018.

2019 Annual highlights

- Revenue increased by 15% to US\$657.5 million from US\$570.6 million for the same period in 2018.
- Total gold production remained consistent at 215 thousand ounces compared to 215 thousand ounces for the same period in 2018.
- Total copper production increased by 14% to 62,533 tonnes (approximately 137.9 million pounds) from 55,025 tonnes (approximately 121.3 million pounds) for the same period in 2018.
- Net cash generated from operating activities increased by 2% to US \$ 158.3 million from US \$ 154.9 million in the same period last year.

2020 PRODUCTION AND OPERATING OUTLOOK:

- Projected gold production of 212,000 ounces in 2020, which remained consistent with the 2019 production.
- Projected copper production of 145 million pounds in 2020, which is a 5% increase of 2019 production.
- The Company continues to focus its efforts on optimizing the operation at both mines and improving the profitability of both mines.
- To fulfill its growth strategy, the Company is continually working with China National Gold Group Co., Ltd. and other interested parties to identify potential international mining acquisition opportunities, namely projects outside of China.

- The Company has not experienced any significant impact on its operations from the novel coronavirus but continues to closely monitor the health of its employees and supply chains to be able to respond to any potential disruptions, should any arise.

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).

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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