

GGX Gold Exploration Update

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VANCOUVER, June 17, 2020 - [GGX Gold Corp.](#) (TSXV:GGX)(OTCQB:GGXXF)(FRA:3SR2) (the "Company" or "GGX") is pleased to announce it is about to kick-off its 2020 exploration program at the Gold Drop property in the Greenwood Mining Camp.

This field season will begin in June with drilling and trenching, as well as prospecting and rock sampling activities. Targets identified for this year include the C.O.D. vein area, the Rhoderick Dhu area, the Gold Drop mine area, and further testing of the airborne geophysical survey anomaly that was identified in 2019. Importantly this year, preparations for field programs will first start with development and implementation of protocols and measures to prevent and control the risk of transmission of COVID-19.

At the C.O.D. vein area, trenching will be done to expose the southern part of the vein where the best mineralized intercepts were obtained in the drilling done to date. The objective will be to assess the vein for a possible bulk sample and determine if it is offset by a fault further to the south. Work will also target parallel veins located west of the C.O.D. vein, where prospecting conducted last year identified sub-crop of mineralized vein quartz where a grab sample assayed 55.8 grams per tonne gold and greater than 100 grams per tonne silver. Other quartz vein showings at the Rhoderick Dhu prospect, located north of the C.O.D., will also be trenched and possibly drilled. At the historic Gold Drop mine area, located east of the C.O.D., trenching and possible drilling is planned to test for extensions of gold-tellurium bearing veins that were mined historically.

Photo of part of the Gold Drop Property showing the location of 2020 target areas.

Photos of geologists working the Gold Drop Property

Analytical results reported above were provided by ALS Laboratories in North Vancouver, BC., 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 were by four acid digestion with ICP-MS finish. 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.

The Company also announces that it has closed the first tranche of the private placement announced on June 2, 2020 for gross proceeds of \$150,000. Each unit of the financing will comprise of one common share at a price of \$0.075 per share and a full share purchase warrant, which may be exercised for a period of two years at a price of \$0.12 per share. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.15 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 30 days from the date of providing such notice. The Company announces October 11, 2020 as the hold expiry date for this tranche.

The proceeds of the private placement will be used for general working capital and continued exploration work including diamond drilling and trenching at the Company's Gold Drop property near Greenwood in Southern British Columbia.

On Behalf of the Board of Directors
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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 GGX Gold 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.

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