

GoldMining Files Technical Report for its Almaden Gold Project, Idaho, USA

15.07.2020 | [CNW](#)

VANCOUVER, July 15, 2020 - [GoldMining Inc.](#) (the "Company" or "GoldMining") (TSX: GOLD) (OTCQX: GLDLF) is pleased to announce that further to its press release dated June 3, 2020, the Company has filed a National Instrument 43-101 (NI 43-101) technical report (the "Technical Report") for its Almaden Gold Project (the "Project" or "Almaden") located in Idaho, USA.

The Technical Report, dated effective April 1, 2020, is titled "Technical Report: Almaden Gold Property, Washington County, Idaho, USA". The Technical Report was authored by Greg Z. Mosher, M.Sc., P.Geo., of Global Mineral Resource Services, who is a qualified person within the meaning of NI 43-101, is independent of the Company and has reviewed and approved the disclosure regarding the resource estimate for Almaden disclosed herein.

The Almaden Project covers approximately 1,724 Ha and is located 140 km by road north of Boise and 24 km east of Weiser in Washington County, Idaho. Almaden is host to low-sulphidation epithermal mineralization that was the subject of an updated mineral resource estimate using a cut-off grade of 0.3 g/t gold for pit constrained resources as documented in the Technical Report (Table 1).

Table 1: Mineral resource statement¹ using a 0.3 g/t gold cut-off for the Almaden Gold Project, Idaho.

Classification	Tonnes	Gold Grade	Gold Ounces
		g/t	oz
Indicated	43,470,000	0.65	910,000
Inferred	9,150,000	0.56	160,000

Table 1 Notes:

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves. The estimate of mineral resources may be materially affected by environmental permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.
2. All quantities are rounded to the appropriate number of significant figures; consequently, sums may not add up due to rounding.
3. Pit constrained resources with reasonable prospects of eventual economic extraction stated above a 0.30 g/t Au cut-off.

Readers should refer to the Technical Report gold price of US\$1,500/ounce and the US\$225/s processing cost of US\$10.00/t and the slope of 45% regarding the resource estimate contained herein and the Project.

Qualified Persons

Paulo Pereira, President of [GoldMining Inc.](#) has reviewed and approved the technical information contained in this news release. Mr. Pereira holds a Bachelors degree in Geology from Universidade do Amazonas in

Brazil, is a Qualified Person as defined in NI 43-101 and is a member of the Association of Professional Geoscientists of Ontario.

About GoldMining Inc.

[GoldMining Inc.](#) is a public mineral exploration company focused on the acquisition and development of gold assets in the Americas. Through its disciplined acquisition strategy, GoldMining now controls a diversified portfolio of resource-stage gold and gold-copper projects and royalties in Canada, U.S.A., Brazil, Colombia and Peru. Additionally, GoldMining owns a 75% interest in the Rea Uranium Project, located in the Western Athabasca Basin of Alberta, Canada.

Forward-looking Statements

This document contains certain forward-looking statements that reflect the current views and/or expectations of GoldMining with respect to its business and future events, including statements with respect to the details of the mineral resource estimate. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which GoldMining operates. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with GoldMining's expectations, title and permitting matters, fluctuating metal prices and uncertainties relating to the availability and costs of financing needed in the future. These risks, as well as others, including those set forth in GoldMining's Annual Information Form for the year ended November 30, 2019 and other filings with Canadian securities regulators, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information. 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. GoldMining 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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