

GGX Gold Commences Diamond Drilling Gold Drop Property Historic Greenwood Gold Mining Camp

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VANCOUVER, July 29, 2020 - [GGX Gold Corp.](#) (TSXV:GGX)(OTCQB:GGXXF)(FRA:3SR2) (the "Company" or "GGX") is pleased to provide an update on its 2020 exploration program at the Gold Drop property in the Greenwood Mining Camp.

A diamond drill has been moved to the property and is now being located on the first site. This hole will test an airborne geophysical anomaly that was identified to the company in 2019 by Earth Science Services Corporation of Oshawa, Ontario (ESSCO). This company is developing the proprietary Stargate II (SG II) Drill Target Modeling System, based on Acoustic EM analysis. SG II employs an enhanced, deep-penetrating ultra-sonic AMT (Audio-Magnetotellurics) geophysical survey (for more information see the ESSCO Website at: <http://www.earthscienceservices.ca/index.php>). As the system is in developmental / pre-commercial stage, its effectiveness is not fully known to GGX.

Stargate II surveys were performed by ESSCO over the Republic Graben trend in Washington and around Greenwood, B.C. in 2014/2015 at 1 km and 500 metre line spacings.

The geophysical anomaly on the Gold Drop property is large, measuring 1834 by 1377 metres. It is centered at the intersection of three interpreted major fault conduit structural traces and is located along strike and to the north of the C.O.D. vein trend. Two of the interpreted "conduit-fault-structural traces" coincide with known trends of the C.O.D. vein and a NW-trending cross-fault systems.

Stargate II Anomaly Map:

GGX is excited to have the opportunity to trial this new technology. This will be the second hole to be drilled to test the method. Hole AMT19-01 was drilled to test the northern portion of the large anomaly. It was drilled to a depth of 718.8 metres (2,358 feet) and intersected strong magnetite mineralization, with two sections of high magnetic susceptibility (209 - 325 m and 478 - 597 m) as shown below.

Geochemical results from AMT19-01 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.

Gold values were slightly elevated between 541.93 and 551.08 metres, with three consecutive 3.05 metre long samples that assayed 0.02, 0.06 and 0.03 ppm gold in an interval containing approximately 10 % magnetite. The highest gold value was for a 0.32 metre sample at 714.06 metres depth, where sulphide mineralization (pyrrhotite and pyrite) was observed. This interval (714.06-714.38 or 0.32m) assayed 0.09 ppm Gold.

The elevated values for gold, copper, zinc and iron are associated with calc-silicate altered rocks and magnetite mineralization in the drill core. These features are interpreted as weak, skarn-type replacement mineralization. Magnetite-bearing skarn-type copper-gold deposits are an important deposit type in the Greenwood camp, with the largest being the Phoenix and Motherlode deposits. The Phoenix 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.

It is now interpreted that AMT19-01 was drilled into a down-dropped, northern block and that the southern block (where the drill will start this year) is a better location because the interpreted source of the anomaly lies closer to surface.

If successful, the test at the Gold Drop property could result in the discovery of a new gold deposit or even a new gold deposit type. It could also lead to further investigations utilizing the new geophysical technique in other areas of the Greenwood Mining Camp. View the Video at GGXGOLD

This field season began in June with development and implementation of protocols and measures to prevent and control the risk of transmission of COVID-19. Personnel received training and individual daily temperature self-monitoring was implemented. An inspection of the accommodations by the Ministry of Mines took place on June 26, with no concerns.

Initial field work has been focussed on preparation for trenching and drilling, with targets being marked out at the C.O.D. vein, Rhoderick Dhu, and Gold Drop mine areas. These areas will be trenched first and then drill tested if warranted. Previous drill holes and trenches from 2017 and 2018 at the COD were surveyed with a Trimble Geo7X instrument for sub-meter accuracy, and prospecting and rock sampling was initiated.

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

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. 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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