

GGX Gold Closes Financing

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VANCOUVER, December 18, 2020 - [GGX Gold Corp.](#) (TSXV:GGX)(OTCQB:GGXXF)(FRA:3SR2) (the "Company" or "GGX") is pleased to announce that it has closed the non-brokered private placement announced on November 25, 2020 and December 14, 2020 by issuing 3,052,500 units at a price of \$0.16 cents per unit for gross proceeds of \$488,400. Each flow-through unit will comprise of one common share (which is a flow-through share for Canadian income tax purposes) and one share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share at the price of \$0.20 for 18 months after closing. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$0.25 cents 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 20 days from the date of providing such notice.

Proceeds from the private placement will be used for the continued exploration work on the Gold Drop Property in the Greenwood mining camp of south-central British Columbia.

The Company paid a cash commission of \$10,800.00 to Canaccord Genuity Corp. and issued 67,500 broker warrants to Canaccord Genuity Corp. The broker warrants have the same terms as the private placement warrants.

All securities issued in connection with the Offering will be subject to a hold period expiring April 16, 2021.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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