China Gold International Resources Corp. Ltd. - Overseas Regulatory Announcement

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(a company incorporated under the laws of British Columbia, Canada with limited liability)
(Hong Kong Stock Code: 2099)
(Toronto Stock Code: CGG)

VANCOUVER, BC, Jan. 22, 2021 /CNW/ - China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) is pleased to provide preliminary full year production results for 2020 and announce annual production guidance for 2021.

Please see the attached announcement for more details.

By order of the Board
China Gold International Resources Corp. Ltd.
Mr. Liangyou Jiang
Chairman and Chief Executive Officer

Hong Kong, 22 January 2021

As at the date of this announcement, the Board of Directors of the Company comprises of Mr. Liangyou Jiang, Mr. Shiliang Guan, Mr. Weibin Zhang and Ms. Na Tian as Executive Directors, Mr. Junhu Tong as Non-Executive Director, and Mr. Ian He, Mr. Wei Shao, Dr. Bielin Shi and Ms. Ruixia

Han as Independent Non-Executive Directors.

China Gold International Resources Corp. Ltd.
Provides Preliminary 2020 Production Results and 2021 Outlook

VANCOUVER, January 21, 2021 - China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) ("China Gold International Resources" or the "Company") is pleased to provide preliminary full year production results for 2020 and announce annual production guidance for 2021.

2020 Preliminary Production Results:

- The consolidated gold production is approximately 234,700 ounces (approximately 7.3 tonnes), exceeding the 2020 production guidance of 212,000 ounces by about 10%. The copper production is approximately 176 million pounds (approximately 80,000 tonnes), exceeding the 2020 production guidance of 145 million pounds by more than 21%. The above are preliminary results. The actual annual production data shall be released in the 2020 annual financial statements of the Company.

Production Guidance for 2021:

- The Company anticipates production of approximately 235,000 ounces of gold in 2021.
- The Company anticipates production of approximately 177 million pounds of copper in 2021.

The Company's Chairman and CEO, Mr. Liangyou Jiang, said, "2020 has been a challenging year for the Company due to the volatile market conditions, the impact of Covid-19 pandemic, and the uncertainty with sharp downturn of global economy. However, our management team and staff have overcome all the difficulties and achieved great success by means of improved operational excellence, outstanding HSE management, continuous cost control and risk prevention, resulting in the best annual performance of the Company in the history. The copper production of Jiama Mine reached a historical high, and CSH Mine operated smoothly with the gold production on a consistent high level. The total actual copper and gold production has greatly exceeded the original production guidance. The Company will continue improving its operation in 2021, steadily achieve performance milestones, and create value for our shareholders."

Final Year-End 2020 Results:

The Company expects to report its 2020 annual financial statements by the end of March 2021. In connection with the release, management will hold its annual roadshow event to discuss the Company's year-end results and performance.

About China Gold International Resources

China Gold International Resources Corp. Ltd. is incorporated in British Columbia, Canada and operates both profitable and growing mines, the CSH Gold Mine in Inner Mongolia Autonomous Region, 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.

Contact
on the Company, please refer to its SEDAR profile at www.sedar.com or: Telephone: 604-699-0598, Email: info@chinagoldintl.com, Website: www.chinagoldintl.com.

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