

Gold Mountain Mining Corp. Provides Exploration Update and Appoints Dr. Quinton Hennigh to Advisory Board

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VANCOUVER, March 11, 2021 - [Gold Mountain Mining Corp.](#) ("Gold Mountain" or the "Company") (TSXV:GMTN) (Frankfurt:5XFA) is pleased to announce initial results from the Company's Phase 1 exploration program at its 100% owned Elk Gold Project located near Merritt, BC. The initial assay results incrementally expand the strike of known mineralized zones beyond the current resource model. The Company also wishes to welcome Dr. Quinton Hennigh, a renowned economic geologist, to its Advisory Board.

Highlights:

- The initial gold results from Phase 1 drilling incrementally expand the strike of known mineralization which infills and steps-out from the current resource model. Drill results include the following:
 - SND20-004 intercepted 1.5m averaging 7.3 g/t Au (including 0.30m averaging 21.7 g/t Au)
 - SND20-001 intercepted 1.3m averaging 7.2 g/t Au (including 0.30m averaging 30.5 g/t Au)
 - SND20-020 intercepted 1.3m averaging 5.1 g/t Au (including 0.30m averaging 22.1 g/t Au)
- Relogging and sampling program uncovered a new vein intercept in historic hole:
 - SND11-132, yielding 1.2m averaging 52.3 g/t Au (including 0.30m averaging 216 g/t Au)
- Current drilling targets down dip continuations of mineralization. Visual indications from recent diamond core intercepts suggest promise for significant mineralization.
- Dr. Quinton Hennigh, an industry expert with previous experience in high grade vein systems, joins the Company's advisory board.

Gold Mountain's CEO Kevin Smith commented: "Management has a goal of driving this resource to a million ounces and beyond. We plan to accelerate our relogging program, given the newly discovered 216 g/t intercept, and commence Phase 2 of our drill program as soon as Phase 1 is complete. Initial drill results are validating our thesis that gold mineralization can be predictably expanded at the Elk Gold Project. Having built a detailed geologic model utilizing over 127,000m of historic drillhole data, we are able to focus our drilling to add ounces in a cost-effective manner. The drill is now targeting high-grade zones below the current resource, and we're encouraged by visual indications to date."

Massive Sulphide Mineralization from the 1300 Vein

"A few years ago, I undertook a detailed review of the Elk high grade gold project," commented Dr. Quinton Hennigh, technical advisor to Gold Mountain. "The vein system not only displays remarkable gold grades but strong persistence along strike and at depth. Geophysical data, particularly magnetic, indicates excellent potential to extend known veins along strike as well as target new veins. It is unusual to find an advanced project already on a fast track toward production that also displays strong exploration upside. I look forward to working with Gold Mountain's team to expand this remarkable high grade vein deposit."

Phase 1 Drill Program Update

Assay Results for Near Surface Drilling Targeting the 2600 and 2700 Veins

The Company has recently completed approximately 4,250m of core drilling in 26 holes. Phase 1 drilling is planned to encompass a total of 7,100m. Initial holes completed as part of the Phase 1 program were

designed to incrementally step out and infill along near surface extensions of known mineralized zones. Initial assay results confirm the Company's exploration model with the 2600 and 2700 veins intercepted on approximately 75 meter centres over a strike length of 300 meters and 175 meters down dip. This results in a demonstration of connection between the Yellow Brick Road Zone and the Siwash North Zone.

Core Relogging Program

Phase 1 also includes a campaign to re-log and sample historical drill core using latest exploration technology resulting in enhanced ability to discover additional veins. As an example, a new vein intercept was recognized in historic hole SND11-132, yielding 1.2m averaging 52.3 g/t Au (including 0.30m averaging 216 g/t Au.) The Company plans to further implement its follow up re-logging and sampling program upon completion of Phase 1 drilling.

Further Drilling Targets High Value Down Dip Mineralization of the 2500 and 1300 Veins

Phase 1 drilling includes nine (9) holes totalling approximately 2,850m targeting down dip high-grade extensions of the 1300 and 2500 veins below the current lower extent of the resource model in areas that display robust gold grades. Visual observations thus far indicate strong sulphide vein intercepts in these holes. The Company anticipates that upcoming assay results from the 1300 and 2500 veins will help JDS Mining better determine the feasibility of underground mining.

Drill Results

Below is a table of Selected Core Drill Results. A complete list of all drill results to date have been posted to the Company's website at www.Gold-Mountain.ca:

Hole	Assay Results				Au (g/t)
		From (m)	To (m)	Interval (m)	
SND20-001		250.9	252.2	1.3	7.2
	Including	250.9	251.9	0.3	30.5
SND20-004		251.6	74.4	1.54	7.3
	Including	72.9	73.4	0.5	21.7
SND20-005		72.9	104.4	1.31	3.4
	Including	103.1	103.7	0.3	9.1
SND20-006		103.4	84.7	1.3	2.87
	Including	83.4	83.7	0.3	12.4
SND20-009		83.4	16.1	1.78	5.15
	Including	14.3	15.1	0.78	11.7
SND20-016		14.3	133.7	1.0	5.0
	Including	132.7	133.7	0.3	15.8
SND20-020		133.4	21.2	1.3	5.0
	Including	19.9	20.2	0.3	21.0
SND20-020		19.9	181.7	1.33	3.17
	Including	180.4	181.2	0.4	10.2
SND20-020		180.8	206.1	1.3	5.11
	Including	204.8	206.1	0.3	22.1
		205.8	Historic Core Relogging		
Hole		From (m)	To (m)	Interval (m)	Au (g/t)
SND11-132 (relogging)		353.5	354.7	1.2	52.3
	Including	353.5	353.8	0.30	216.0

Drill Collar Locations

Drill collar locations, azimuths and dips for the drill holes included in this release are provided in the table below and have been posted to the Company's website for all drill holes:

Drill Hole	Drill Collar Locations					
	Easting	Northing	Elevation	Dip	Depth (m)	Azim
SND20-001	693,233	5,525,725	1,612	-50	276	36
SND20-004	692,971	5,525,638	1,638	-51	201	36
SND20-005	692,902	5,525,614	1,648	-50	201	36
SND20-006	692,897	5,525,500	1,642	-60	225	36
SND20-009	692,976	5,525,720	1,626	-50	51	36
SND20-016	693,010	5,525,609	1,630	-50	141	36
SND20-020	693,092	5,525,716	1,616	-45	216	36
SND11-132	693,139	5,525,383	1,644	-65	363	5

Quality Assurance/Quality Control (QA/QC) Measures and Analytical Procedures

Gold Mountain adheres to a strict QA/QC monitoring program that includes the insertion of blanks, standards and duplicates into the sample stream, as well as the re-submission of select samples for check assays by an independent third-party laboratory. Core samples were analyzed by Actlabs in Kamloops BC using Fire Assay methods with a gravimetric finish for results over 10g/t gold.

No material QA/QC issues were noted with the results received from the laboratory.

Dr. Quinton Hennigh added to advisory team

Gold Mountain is pleased to announce the appointment of Dr. Hennigh to the advisory board as a Technical and Senior Business Advisor.

Dr. Hennigh is an economic geologist with 25 years of exploration experience, and is a founder and current Chairman and President of Novo Resources Corp., which is exploring and developing gold projects in the Pilbara region of Western Australia, including its Beatons Creek, Karratha and Egina gold projects, the latter of which is under a joint venture with Japan's Sumitomo Corporation.

Early in his career, Dr. Hennigh explored for major mining firms including [Homestake Mining Company](#), Newcrest Mining Ltd and Newmont Mining Corporation. He then joined the junior mining sector in 2007 and has been involved with a number of Canadian listed gold companies, including [Gold Canyon Resources Inc.](#), where he led exploration at the Springpole alkaline gold project near Red Lake Ontario, a 5 million ounce gold asset that was sold in 2015 to First Mining Gold Corp. Dr. Hennigh was also instrumental in Kirkland Lake Gold's acquisition of the Fosterville gold mine, which is located in Australia and was previously owned by Newmarket Gold Inc. Dr. Hennigh obtained a Ph.D. in Geology/Geochemistry from the Colorado School of Mines in 1996.

Qualified Person

The foregoing technical information was approved by Grant Carlson, P.Eng., a Qualified Person, as defined under National Instrument 43-101 and the Chief Operating Officer for the Company.

About Gold Mountain Mining

Gold Mountain is a British Columbia based gold and silver exploration and development company focused on resource expansion at the Elk Gold Project, a past-producing mine located 57 KM from Merritt in South Central British Columbia. Additional information is available at www.sedar.com or on the Company's new website at www.gold-mountain.ca.

For Further information, please contact:

[Gold Mountain Mining Corp.](#)

Kevin Smith, Director and Chief Executive Officer

Phone: 604-309-6340

Email: ks@gold-mountain.ca

Website: www.gold-mountain.ca

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