Golden Tag Initiates Geologic Interpretation Program, in Partnership with Orix Geoscience, on San Diego Project

30.04.2021 | GlobeNewswire

TORONTO, April 30, 2021 - Golden Tag Resources Ltd. ("Golden Tag" or the "Company") (TSX.V: GOG) (OTCQB: GTAGF) has initiated a Geologic Interpretation Program, in partnership with Orix Geoscience 2018 Inc. ("Orix"), designed to enhance the geological understanding of the Company's 100% owned San Diego Project, one of the largest undeveloped silver projects in Mexico.

While initial drill results from the first three drill holes of the 2020-21 exploration campaign have confirmed our previous understanding of the deposit, they have also identified the potential for near surface open pit style skarn mineralization.

The Geological Interpretation Program will encompass a comprehensive review by Orix, overseen by Golden Tag's QP, Bruce Robins, of the lithology, alteration, structure, and assay datasets to understand the controls at the San Diego Project. Furthermore, this new understanding will be integrated into a Leapfrog model. The primary objective of the interpretation is to better define locations of broad zones of skarn mineralization, which may have been previously unrecognized using the vein interpretation model, as well as incorporating the results from previously defined veins and the current 2021 exploration program into updated mineralized wireframes that can support future resource estimation modelling. A secondary objective of the program is to enhance future drill targets and tie together known zones.

Greg McKenzie, President and CEO commented: "We look forward to working with Orix's strong team, to jointly enhance the geological model, which to date was generated from the exploration programs performed from 2006-2012. The new understanding of the broad zones of skarn style mineralization will helping to locate future drill targets, explaining the results to investors, and integrating results into future mineral resource updates."

The Geologic Interpretation Program has commenced and will continue until approximately Q3-2021.

Review by Qualified Person and QA/QC

The scientific and technical information in this document has been reviewed and approved by Bruce Robbins, P.Geo., a Qualified Person as defined by National Instrument 43-101.

About Golden Tag Resources

Golden Tag Resources Ltd. is a Toronto based mineral resource exploration company. The Company holds a 100% interest, subject to a 2% NSR, in the San Diego Project, in Durango, Mexico. The San Diego property is among the largest undeveloped silver assets in Mexico and is located within the prolific Velarde?a Mining District. Velarde?a hosts several mines having produced silver, zinc, lead and gold for over 100 years. For more information regarding the San Diego property please visit our website at www.goldentag.ca.

For additional information, please contact:

Greg McKenzie, President & CEO
Ph: 416-504-2020
Email: info@goldentag.ca
www.goldentag.ca

About Orix Geoscience 2018 Inc.

Orix Geoscience 2018 Inc. ("Orix") is a leading geological firm that partners with exploration and mining companies to advance strategic exploration and mining projects through the integration of data and increased geological understanding. Orix provides access to a strong technical team that supplements their client's internal workforce. Orix has offices in Toronto, Sudbury, and Winnipeg with a multi-faceted team of Geology and Geomatic Professionals that provides support for both Canadian and international projects specializing in data collection and analysis, GIS compiling, interpreting, modelling large datasets, target generation, and drill and mapping field programs. Their approach to consulting focuses on people, quality work, and strong industry partnerships.

Cautionary Statement:

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release. Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, statements regarding the effects of the Company's exploration program, assay results from the ongoing drill program, the expansion of the known mineralized zones, ability to define open pit style resources, further improvements in mineralization, continuity or grades. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the ability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the inability to complete a feasibility study which recommends a production decision; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; changes in equity markets; uncertainties relating to the availability and costs of financing needed in the future; the inability of the Company to budget and manage its liquidity in light of the failure to obtain additional financing; inflation; changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.