

Golden Tag Intersects 286.02 g/t Ag.Eq Over 18.43 m and Identifies Mineralized Skarn Shoots 265 m above Fernandez Zone

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TORONTO, May 06, 2021 - [Golden Tag Resources Ltd.](#) ("Golden Tag" or the "Company") (TSX.V: GOG) (OTCQB: GTAGF) has successfully discovered shoots of skarn mineralization commencing approximately 265 metres ('m') above the Fernandez Zone up-dip, towards surface on the Company's 100% owned San Diego Project, located in Durango Mexico.

Key highlights include:

- Hole 21-54 intersected 286.02 g/t Ag.Eq over 18.43 m, within a broader skarn zone of 91.98 g/t Ag.Eq over 99.53 m.
- Mineralization in hole 21-54 is located approximately 190 m above the current Fernandez Zone resource envelope, and 150 m above hole 21-53 which intersected 104.64 g/t Ag.Eq over 50.17 m (reported April 2021).
- Hole 21-55 intersected 84.54 g/t Ag.Eq over 25.55 m of skarn mineralization, including two intervals of 94.31 g/t Ag.Eq over 9.1 m and 99.97 g/t Ag.Eq over 10.9 m approximately 35 m to the south of and 265 m above the Fernandez zone.
- Drill results, in conjunction with results from previous drilling, have identified the existence of potential shoots of skarn mineralization commencing approximately 265 m above the Fernandez Zone, which could connect or be parallel to the western edge of Fernandez.

Greg McKenzie, President and CEO commented: "We are pleased by the results from holes 21-54 and 21-55 because they demonstrate that potential shoots of skarn mineralization extend up towards the surface from the Fernandez Zone (Figure 4). Reviewing these results and our overall model with Orix Geoscience has the Company encouraged that this geologic discovery could potentially be repeated in other areas over the Fernandez Zone. Particularly prospective is the eastern side of Fernandez, and the mineralization associated within the Montanez Zone."

Exploration Program Update

A total of 4,510 m of diamond drilling has been completed in eight holes. Over 3,800 samples have been submitted to ALS Geochemistry for analysis. Results from holes 20-51, 21-52A and 21-53 were reported in the Company's news release from April 14, 2021. Assay results reported in this news release are from holes 21-54 and 21-55. Holes 21-56A and 21-57 have been logged and samples have been sent in for analysis with assay results pending. Hole 21-58 is currently being logged and sampled.

Hole 21-54

Hole 21-54 was drilled over the top of hole 11-40 and the Fernandez Zone towards the SE with the intent of testing 50 m below the large intersection reported in hole 11-42 (175.3 m @ 88.54 g/t Ag.Eq) in the Company's news release from February 17, 2021 (Figure 1 & 2).

Two new zones of skarn mineralization, which is typical of the Fernandez Zone, were intersected in this hole. The first is a brecciated green garnet exoskarn with quartz-pyrite-sphalerite-galena veinlets and disseminated sulphide mineralization which returned 12.35 m @ 82.71 g/t Ag.Eq (293.55 to 305.90 m) (Figure 2 & 3).

The second is a zone of diorite dikes with endoskarn alteration alternating with green and brown garnet

exoskarn containing massive sulphides in places and quartz-sulfide veinlets, stockwork and breccia zones which returned 99.53 m @ 91.98 g/t Ag.Eq (316.42 to 415.95 m). This second zone contains a richer brecciated zone of green and brown garnet exoskarn which yielded 18.43 m @ 286.02 g/t Ag.Eq (370.47 to 388.90 m). This is characteristic of the Fernandez Zone where higher-grade shoots of skarn sulfide mineralization can occur and is probably related to a higher grade shoot within the Fernandez Zone outlined at depth in hole 11-40 from 670.20 to 700.06 m.

This new zone is at a vertical depth of 260 m and approximately 70 m to the SE of the Fernandez extension reported from hole 21-53 in the Company's news release from April 14, 2021 and approximately 190 vertical metres above the -450 m vertical depth (1200 m Level; 1650 m Level = surface) top of the Fernandez Zone resource envelope established in the 43-101 Technical Report Mineral Resource Estimate prepared by SGS Canada effective April 2013 (Figure 2). This new zone is related to zones A and B reported from hole 11-42 in the Company's news release from February 17, 2021 and to the Fernandez Zone at depth within the F zone in hole 11-42.

Hole 21-54 crossed into the Trovador Structural Zone at approximately 416 m and drill recoveries were poor with a total of 52% of core recovery from 416 - 426 m. However, the hole did intersect the Trovador Zone: 0.85 m @ 101.16 g/t Ag.Eq (439.36 to 440.21 m), 0.83 m @ 170.13 g/t Ag.Eq (449.91 to 450.74 m), and 1.81 m @ 109.07 g/t Ag.Eq (459.05 to 460.86 m) as well as the MS Zone: 1.12 m @ 117.41 g/t Ag.Eq (482.55 to 483.67 m) and 1.57 m @ 147.61 g/t Ag.Eq (488.75 to 490.32 m).

Table 1 - Select Assay Intervals from Holes 21-54 & 21-55

Zone	Hole	From	To	Length (m)	Ag.Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
New	21-54	283.80	285.44	1.64	287.39	0.12	108.69	2.45	1.71	0.04
New	21-54	293.55	305.90	12.35	82.71	0.50	15.13	0.31	0.28	0.01
New	21-54	316.42	415.95	99.53	91.98	0.09	27.38	0.67	0.65	0.03
	Incl.	370.47	388.90	18.43	286.02	0.25	80.54	2.09	2.18	0.10
Trovador	21-54	439.36	440.21	0.85	101.16	0.19	38.77	0.62	0.45	0.04
Trovador	21-54	449.91	450.74	0.83	170.13	0.21	45.61	1.16	1.35	0.03
Trovador	21-54	459.05	460.86	1.81	109.07	0.06	31.55	0.80	0.88	0.04
MS	21-54	482.55	483.67	1.12	117.41	0.10	42.90	0.93	0.62	0.04
MS	21-54	488.75	490.32	1.57	147.61	0.19	52.03	1.07	0.80	0.05
New	21-55	271.70	272.30	0.60	130.24	0.09	83.10	0.55	0.36	0.04
New	21-55	276.00	301.55	25.55	84.54	0.08	36.72	0.30	0.62	0.02
	Incl.	279.00	288.10	9.10	94.31	0.14	44.93	0.27	0.56	0.02
	Incl.	290.65	301.55	10.90	99.97	0.04	43.68	0.40	0.80	0.02
Trovador	21-55	320.30	320.80	0.50	182.56	0.96	59.10	0.61	0.38	0.03
MS	21-55	358.51	359.30	0.79	124.67	0.20	50.50	0.96	0.45	0.02

(1) All results in this release are rounded. Assays are uncut and undiluted. Widths are core-lengths, not true widths as a full interpretation of actual orientation of mineralization is not complete. Intervals of skarn, massive sulphide or stockwork quartz-sulphide vein mineralization to a vertical depth of 300 m were chosen based on a 25 g/t Ag.Eq cutoff with no more than 3 m of dilution and below 300 m were chosen based on a 53 g/t Ag.EQ cutoff with no more than 8 m of dilution. Silver equivalent: Ag.Eq g/t was calculated using 3-year trailing average commodity prices of \$17.75/oz Ag, \$0.90/lb Pb, \$1.20/lb Zn, \$1500/oz Au, and \$2.85/lb Cu. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value, the Company is planning to perform additional metallurgical studies later in 2021.

Hole 21-55

Hole 21-55 was drilled approximately 25 m to the west of 21-54 at a shallow dip of -45 degrees to target the Trovador Zone above hole 11-42 (Figure 1 & 2). An oxidized zone of skarn mineralization, like that found in the Fernandez Zone, was intersected just before the Trovador Structural Zone within brecciated marbles intruded by diorite dikes. This zone of brecciated green and brown garnet exoskarn and diorite endoskarn with oxidized quartz-sulfide veinlets returned 25.55 m @ 84.54 g/t Ag.Eq (276.00 to 301.55 m), including 9.1

m @ 94.31 g/t Ag.Eq and 10.9 m @ 99.97 g/t Ag.Eq, and lies approximately 265 vertical m above the Fernandez Zone envelope established in the 2013 SGS Resource Estimate (Figure 2 & 3). The Trovador Zone was also intersected in hole 21-55 returning 0.50 m @ 182.56 g/t Ag.Eq (320.30 to 320.80 m) and the MS zone returning 0.79 m @ 124.67 g/t Ag.Eq (358.51 to 359.30 m).

Sample Analysis and QA/QC Program

Golden Tag Resources uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks, duplicates, and reference standards in each batch of samples sent for analysis. Drill core is photographed, logged, and cut in half with one half retained in a secured location for verification purposes and one half shipped for analysis. Sample preparation (crushing and pulverizing) is performed at ALS Geochemistry, an independent ISO 9001:2001 certified laboratory, in Zacatecas, Mexico and pulps are sent to ALS Geochemistry in Vancouver, Canada and Lima, Peru for analyses. The entire sample is crushed to 70% passing -2 mm and a riffle split of 250 grams is taken and pulverized to better than 85% passing 75 microns. Samples are analyzed for gold using a standard fire assay with Atomic Absorption Spectrometry (AAS) (Au-AA23) from a 30-gram pulp. Gold assays greater than 10 g/t are re-analyzed on a 30-gram pulp by fire assay with a gravimetric finish (Au-GRA21). Samples are also analyzed using a 35 element inductively coupled plasma (ICP) method with atomic emission spectroscopy (AES) on a pulp digested by aqua regia (ME-ICP41). Overlimit sample values for silver (>100 g/t), lead (>1%), zinc (>1%), and copper (>1%) are re-assayed using a four-acid digestion overlimit method with ICP-AES (ME-OG62). For silver values greater than 1,500 g/t samples are re-assayed using a fire assay with gravimetric finish on a 30-gram pulp (Ag-GRA21). No QA/QC issues were noted with the results reported herein.

True widths of drill intercepts have not been determined. Assays are uncut except where indicated.

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.](http://www.goldentag.ca) 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? 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.

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