PureGold Reports High-Grade Production as Mine Enters Final Stages of Ramp-Up

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VANCOUVER, May 13, 2021 - Pure Gold Mining Inc. (TSX-V:PGM, LSE:PUR) ("PureGold" or the "Company"), is pleased to provide an operations update for its high-grade PureGold Mine in Red Lake, Ontario.

With the milling facility ramp-up completed in the first quarter, the Company's focus for the second quarter has shifted to ramping up high-grade ore production from the mine. Quarter-to-date, head grades have significantly increased compared to the first quarter and continue to trend positively, achieving an average of 6.3 g/t Au over the last three weeks. Metallurgical recoveries continue to be exceptional, ranging between 95-99% year-to-date. Ore production rates are expected to continue to increase toward design capacity of 800 tonnes per day with the goal of achieving and sustaining that rate by mid-year.

Production Highlights for the Three-Week Period from April 20 - May 10, 2021

- 6.3 g/t Au average processed head grade
- 9,637 tonnes of ore milled
- 97.5% gold recovery rate
- 1,908 ounces of gold produced
- 459 tonnes per day processed on average

Darin Labrenz, President & CEO of PureGold, commented, "The ramp-up of the PureGold Mine has gone exceptionally well during the second quarter. As we continue to open up the mine and access the heart of the deposit, we are seeing the mine show its high-grade nature, as expected. Our most recently mined stope yielded an average head grade of 10.0 g/t Au including a peak daily head grade of 13.1 g/t Au and provided mill feed for multiple consecutive days setting single-day and multi-day production records. These high grades remind us of how special this orebody is and of the world-class potential Red Lake deposits are known for. Our focus for the balance of the second quarter will be on ramping up ore production from the mine to design capacity."

He continued, "We currently have 17 stopes designed and ready for development over the next three months, representing approximately 70,000 tonnes of ore with an estimated average grade of 6.0-7.0 g/t Au, in line with expected grades from the feasibility study.[1] We are currently active in 17 headings at various phases of development and expect that number to increase to 26 by the end of the quarter. With the first stopes expected to be developed in the East Ramp area in the coming weeks, we will soon have two active haulage ways to support increased ore production for the remainder of 2021 and beyond. We are targeting an ore production rate of 500-600 tonnes per day for the month of May and are expecting to achieve feasibility design capacity of 800 tonnes per day on a sustainable basis by mid-year. With the mine entering the final stages of ramp-up and commercial production imminent, our long-term goal of combining world-class exploration potential with a cash flowing mine is becoming very real. It is an exciting time for PureGold."

Mining Update
During the first six weeks of the second quarter, mining has generally progressed from stopes on the periphery of the orebody into the higher-grade heart of the orebody. Additionally, as access to a greater number of production areas has been established including areas accessible via the East Ramp, stope availability and scheduling flexibility have improved significantly compared to the first quarter. External dilution issues related to overbreak encountered in the first longhole stopes mined in the first quarter have been resolved. As expected, non-mineralized dykes have not been a significant issue in any stopes since the first quarter.

Production for the first six weeks of the second quarter totaled 18,546 tonnes of ore and 2,855 ounces of gold recovered, inclusive of a four-day mill shutdown for planned maintenance in mid-April. High-grade ore production highlights in the second quarter to date include stope MV04-1347 which returned 3,813 tonnes grading 10.2 g/t Au on average, and stope MV03-1360 which returned 1,363 tonnes grading 7.3 g/t Au on average.[2] These stopes are in the heart of the orebody and are reconciling in line with the Company's expectations.

Ramp Development
The Company is accelerating development of both the Main Ramp and the East Ramp main haulage ways for the remainder of 2021. Proceeds from the recently closed $17.3 million equity offering, which included $1.5 million subscribed for by the Board and Senior Management, will primarily be deployed to accelerate the development of these two ramps and should enhance near-term mine flexibility, provide earlier access to higher grade mining zones including the ultra high-grade 8 Zone, and position the mine for potential expansions beyond 800 tpd in the future.

Processing Update
The milling facility has continued to operate exceptionally well throughout the first six weeks of the second quarter. Recoveries have exceeded feasibility expectations, averaging 96.6% for the first six weeks of the quarter and 97.5% for the three-week period from April 20 - May 10, 2021. Since reaching nameplate capacity in March 2021, throughput has been reduced to align with the rate of ore production from the mine as the mine continues to ramp-up. Interstage screens for the CIP tanks and a trommel screen for the SAG discharge are currently in transit and are now expected to be installed in early July which will further enhance operational stability and will position the milling facility for potential expansions beyond 800 tpd in the future.

Financial Update
As of May 12, 2021, the Company held approximately $23 million in cash. The Company has drawn US$77.5 million to date on its credit facility with Sprott Resource Lending and expects another US$7.1 million principal to be made available as a result of the proceeds raised in the bought-deal equity offering closed May 5, 2021. The Company's financial statements for the quarter ended March 31, 2021 will be available on May 14, 2021.

Commercial Production
The Company currently anticipates declaring commercial production at or near the end of the second quarter, based on its ongoing assessment of both ore throughput and gold production. Inaugural production and cost guidance for the balance of 2021 will follow shortly thereafter.

Qualified Persons and 43-101 Disclosure
Ken Donner, P. Eng., Vice President, Operations for the Company, is the designated Qualified Person for this news release within the meaning of National Instrument 43-101 ("NI 43-101") and has reviewed and verified that the technical information contained herein is accurate and approves of the written disclosure of same.

About Pure Gold Mining Inc.
PureGold is a growth company, located in the very heart of Red Lake, Canada. Our objective is pure and simple. To develop a highly-profitable long life gold mining company, becoming Canada's next iconic gold producer. Our plan is very disciplined, very methodical and financially sound. To expand organically, and develop PureGold's multi-million ounce high grade gold asset incrementally, step-by-step, using a phased mining development plan to deliver maximum return.

Additional information about the Company and its activities may be found on the Company's website at *www.puregoldmining.ca* and under the Company's profile at *www.sedar.com*

1. *For further information, see the technical report titled "Madsen Gold Project Technical Report Feasibility Study for the Madsen Deposit Red Lake, Ontario, Canada" with an effective date of February 5, 2019, and dated July 5, 2019 (the "Feasibility Study"), for further information please see www.puregoldmining.ca or under the Company's Sedar profile at www.sedar.com*
2. *Average grades for stopes are determined by averaging all muck samples from the stope. Individual muck samples in excess of 100 g/t gold were cut back to 100 g/t gold.*

ON BEHALF OF THE BOARD
"*Darin Labrenz*"

Darin Labrenz, President & CEO

Investor inquiries:
Adrian O'Brien, Director, Marketing and Communications
Tel: 604-809-6890
aobrien@puregoldmining.ca

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All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to PureGold within the meaning of applicable securities laws, including, but not limited to statements with respect to those that address proposed timing of development plans for the PureGold Mine complex, timing of expected production, potential for accelerating development of the two main ramps, potential for advancing the amount and timing for higher grade ore, potential for additional resources and expansion of known deposits and potential for making new discoveries and the focus of the Company in the coming months . Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental approvals and financing on time, obtaining renewals for existing licences and permits and obtaining required licences and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of PureGold and there is no assurance they will prove to be correct.

Such forward-looking information, involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, risks related to the interpretation of results at the Pure Gold Red Lake Mine complex; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; the costs and timing of the development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; the timing and success of exploration and development activities generally; delays in permitting; possible claims against the Company; the timing of future economic studies; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration as well as those factors discussed in the Annual Information Form of the Company dated March 31, 2021 in the section entitled "Risk Factors", under PureGold's SEDAR profile at www.sedar.com.

Although PureGold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. PureGold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.