

Gold X Mining Corp. Announces Completion of Plan of Arrangement with Gran Colombia Gold Corp.

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VANCOUVER, June 04, 2021 - [Gold X Mining Corp.](#) (TSXV: GLDX) ("Gold X") is pleased to announce the completion of the previously announced plan of arrangement (the "Arrangement") under the *Business Corporations Act* (British Columbia) pursuant to which [Gran Colombia Gold Corp.](#) ("Gran Colombia") has acquired all of the issued and outstanding common shares of Gold X (the "Gold X Shares") not previously owned by Gran Colombia in exchange for Gran Colombia common shares ("Gran Colombia Shares") on the basis of 0.6948 of a Gran Colombia Share for each Gold X Share.

As a result of the Arrangement, Gold X has become a wholly-owned subsidiary of Gran Colombia and the Gold X Shares are anticipated to be de-listed from the TSX Venture Exchange on or about June 7, 2021. Gold X will also submit an application to cease to be a reporting issuer under applicable Canadian securities laws and to otherwise terminate Gold X's public reporting requirements.

Paul Matysek, former Chief Executive Officer and director of Gold X stated, "As best said by seven-time Super Bowl champion Tom Brady, 'I just love working hard. I love being part of a team; I love working toward a common goal.' The sale of Gold X is a testament to the hard work, belief and dedication to our vision. We are proud to have appreciably advanced the multimillion-ounce Toroparu project, created significant shareholder-value and delivered a shovel-ready project to our partners Gran Colombia."

Further information regarding the Arrangement is contained in the management information circular of Gold X in respect of the Arrangement, which is available under Gold X's profile on SEDAR at www.sedar.com.

About Gold X Mining Corp.

[Gold X Mining Corp.](#) is a Canadian junior mining company developing the Toroparu Gold Project in Guyana, South America. Gold X has spent more than US\$150 million on the Project to date to classify 7.35 million ounces of Measured and Indicated and 3.15 million ounces of Inferred gold resources, develop engineering studies for use in a feasibility study, and define a number of exploration targets around the Toroparu Project on its 42,816 hectare (428 km²) 100% owned Upper Puruni Concession

Additional information on Gold X can be found on its website at www.goldxmining.com and by reviewing its profile on SEDAR at www.sedar.com.

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Cautionary Statement on Forward-Looking Information:

Certain of the information contained in this news release constitutes 'forward-looking statements' within the meaning of securities laws. Such forward-looking statements, including but not limited to de-listing from the TSX Venture Exchange and applying to cease to be a reporting issuer for the purposes of securities legislation, involve numerous assumptions. Management believes that the expectations reflected in the forward-looking statements are based upon reasonable assumptions; however such forward-looking statements are also subject to various known and unknown risks, uncertainties and other factors which may cause the actual results or events to be materially different from those expressed or implied by such forward-looking statements. Although Gold X has attempted to identify important factors that could cause

actual results or events to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Gold X does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

None of the securities to be issued pursuant to the transaction have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issuable in the transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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