

# Gold Mountain Mining Corp. Provides Construction Update

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VANCOUVER, June 10, 2021 - [Gold Mountain Mining Corp.](#) ('Gold Mountain' or the 'Company') (TSXV:GMTN, OTCQB:GMTNF, Frankfurt:5XFA) is pleased to provide a construction update at its 100% owned Elk Gold Mine, located outside Merritt, British Columbia.

## Highlights

- The Company received authorization from the Ministry of Mines to begin construction on April 29th through its Notice of Departure ("NoD")
- Nhwelmen-Lake LP ("Nhwelmen-Lake") has mobilized vehicles and mining equipment to begin construction and road development
- Waste rock mining has begun by utilizing the Company's gravel borrow near the corner of Pit 2
- Gold Mountain is on schedule for ore delivery in October and revenue in November 2021

"Aggressive timelines of getting into production are something we have committed to since coming to trade in December of 2020. We continue to deliver on key milestones and maintain our target of revenue generation in Q4," commented Kevin Smith, CEO and Director of Gold Mountain. "We've aligned ourselves with a first-class construction and mining contractor, Nhwelmen-Lake, to reduce our initial capex and leverage their expertise to develop BCs next high-grade gold and silver producer. With the Company receiving its early works permit and waste rock mining already underway through our gravel borrow, operations will be in full stride once we receive our mining permit amendment. All the while our drill team continues to hit mineralization and we anticipate receiving a steady stream of results from the lab in the coming weeks."

## Waste Rock Mining - Road and Laydown Construction

On April 29, 2021, the Company received its Notice of Departure ("NoD") under its M-199 Mines Act permit, authorizing it to undertake certain construction and site preparation work at the Elk Gold Mine. A key component of the NoD was authorization for a "gravel borrow", which allows Gold Mountain to waste rock mine at Pit 2 and repurpose existing soil and gravel at site to develop roads and laydowns. The Company selected an area near Pit 2 for the gravel borrow in order to execute on a strategy that allows Gold Mountain to adhere to its aggressive timelines and accelerate the path to hit its high-grade 1300 vein.

Since receipt of the NoD the Company's mining partner Nhwelmen-Lake has cleared overburden and conducted the first blast of waste rock near Pit 2. Nhwelmen-Lake is now crushing and screening the blasted rock and has begun road and laydown construction.

## Pit Dewatering

Additionally, on May 7, 2021, the Company received a letter of authorization from the Ministry of Environment and Climate Change Strategy related to dewatering of the historical open pits under the existing Effluent Discharge Permit. As of June 8, 2021 the Company has pumped out 46,500m<sup>3</sup> of water from Pit 2. The dewatering efforts will ensure a smooth transition into ore mining.

## Equipment Mobilization

Nhwelmen-Lake has mobilized various pieces of equipment to the Elk Gold Mine to support site construction activities, including; tracked dozers, excavators, a production blast-hole drill, rock trucks and a mobile jaw crusher. Other equipment en route include a weigh scale, fuel storage, office facilities, washroom/dry

facilities and generator structures.

### Path to Ore Delivery and Revenue

Once the final Mine Permit is issued, the Company anticipates beginning its large scale waste rock mining operations through July and August. This will allow the Company to mine the high-grade 1300 vein for ore delivery in October to its ore purchase partner, New Gold Inc.

Prior to delivery to New Gold's New Afton Mine, the ore will be assayed by an independent third party and weighed on site to determine the ore's value. Trucks then haul the ore approximately 133km to the New Afton Mine where title to the ore is passed to New Gold upon delivery. New Gold will pay Gold Mountain for the delivered ore within 17-days of each month end.

### 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 [Gold Mountain Mining Corp.](#)

### 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](http://www.sedar.com) or on the Company's new website at [www.gold-mountain.ca](http://www.gold-mountain.ca).

For Further information, please contact

#### [Gold Mountain Mining Corp.](#)

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available at [www.sedar.com](http://www.sedar.com).

SOURCE: [Gold Mountain Mining Corp.](#)

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