

Golden Tag Successfully Extends Trovador downdip 335 metres, and Expands Fernandez 63 metres Southeast

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TORONTO, June 10, 2021 - [Golden Tag Resources Ltd.](#) ("Golden Tag" or the "Company") (TSX.V: GOG) (OTCQB: GTAGF) is pleased to announce the complete results from diamond drill hole 21-56A, part of a program targeting bulk-tonnage mineralization on the Company's 100% owned San Diego Project, located in Durango Mexico.

Key highlights include:

- Hole 21-56A successfully extended mineralization in the Trovador Structural Zone ("Trovador SZ" or "TSZ") 335 metres ("m") downdip intersecting 105.77 g/t Ag.Eq over 116.45 m. Total vertical extent of the zone is now over 550 m and remains open.
- Fernandez Fringe Zone style endoskarn and exoskarn mineralization was intersected over a combined width of 256.5 m, extending the zone a minimum of 63 m to the southeast, which includes:
 - 106.93 g/t Ag.Eq over 86.64 m from 465.31 to 551.95 m
 - 97.29 g/t Ag.Eq over 169.83 m from 564.34 to 734.17 m

Greg McKenzie, President and CEO commented: "*These drill results are very encouraging, proving our concept that the large bulk tonnage underground targets are prime for expansion. The mineralization drilled in hole 56A has resulted in (1) a 63 m (~25%) extension of the Fernandez Zone mineralization located on the SE boundary and (2) the expansion of the Trovador SZ down dip 335 m, along with an 19% improvement in grade over the initial discovery in hole 11-42. The TSZ is now our second sizable underground bulk tonnage target, and the current exploration program has outlined a total vertical extent of over 550 m in this zone, commencing approximately 200 vertical m above the Fernandez Zone. The proximity between these two zones gives the potential of future shared underground access and infrastructure.*"

Hole 21-56A

Hole 21-56A was drilled to the southeast over the top of the Fernandez Zone to test the gap between the Fernandez and Trovador Zone resource envelopes established in the 43-101 Technical Report Mineral Resource Estimate prepared by SGS Canada effective April 2013 (Figures 1 & 2). The hole also tested the TSZ mineralization as reported in the Company's news release from February 17, 2021 in hole 11-42 (88.54 g/t Ag.Eq over 175.30 m) at approximately 335 m depth beneath the TSZ in hole 11-42 (700 vertical m from surface 1650 mL).

Hole 21-56A intersected a northeast trending epithermal vein which returned 712.78 g/t Ag.Eq over 0.61 m (94.23 to 94.84 m) and a west-northwest trending epithermal vein which returned 147.00 g/t Ag.Eq over 1.25 m (113.60 to 114.85 m). The hole cut skarn mineralization, in breccias and stockwork quartz-sulfide veins, on the contact between a diorite dike and marbles which returned 121.31 g/t Ag.Eq over 8.40 m (282.90 to 291.30 m). This skarn lies approximately 180 vertical m above the Fernandez Zone and 270 vertical m beneath surface.

Hole 21-56A intersected Fernandez Fringe Zone style endoskarn and exoskarn mineralization at 465.31 m, approximately 10 m southeast of and 15 vertical m above the Fernandez Zone resource envelope established in the 2013 SGS resource estimate. Two new skarn zones returned 106.93 g/t Ag.Eq over 86.64 m (465.31 to 551.95 m) and 97.29 g/t Ag.Eq over 169.83 m (564.34 to 734.17 m), separated by 12.39 m of weakly mineralized diorite. The Company expects that these new intersections will extend the Fernandez Zone resource envelope, which has a horizontal oval profile of approximately 300 x 200 m, a minimum of 63

m to the southeast. Mineralization in both of these skarns is associated with multiple diorite dikes which cut the marbles and consists of green and brown garnet exoskarn and red garnet endoskarn sulfide mineralization (pyrite-pyrrhotite-sphalerite-galena) contained within quartz-sulfide stockwork veins, breccias and massive sulfide zones. The top of this skarn zone lies approximately 30 m east of and 175 vertical m below the skarn zone in hole 21-54 (91.98 g/t Ag.Eq over 99.53 m) and 55 m east of and 235 vertical m below the skarn zone in hole 21-55, as reported in the Company's news release from May 6, 2021.

Hole 21-56A successfully intersected the TSZ with 105.77 g/t Ag.Eq over 116.45 m, approximately 335 m beneath the TSZ in hole 11-42 as reported in the Company's news release from February 17, 2021 (88.54 g/t Ag.Eq over 175.30 m), and approximately 700 m vertical depth from surface. The TSZ is characterized by silicification, quartz-sulfide veins and disseminated sulfide mineralization in bleached black marbles. To date the TSZ has now been identified over a total vertical extent of approximately 550 m, commencing at 245 m below surface, remaining open along strike and down-dip.

After exiting the TSZ, hole 21-56A cut the MS Zone: 302.26 g/t Ag.Eq over 2.71 m (883.00 to 885.71 m) and 206.06 g/t Ag.Eq over 2.03 m (889.70 to 891.73 m). The MS Zone veins are characterized by much richer Ag, Pb, Zn and Cu grades.

Table 1 - Select Assay Intervals from Hole 21-56A

| Zone | Hole | From | To | Length (m) | Ag.Eq ⁽¹⁾ g/t | Au g/t | Ag g/t | Pb % | Zn % | Cu % |
|---------------|--------|--------|--------|------------|--------------------------|--------|--------|------|------|------|
| NEW | 21-56A | 94.23 | 94.84 | 0.61 | 712.78 | 0.47 | 605.00 | 0.46 | 1.04 | 0.03 |
| NEW | 21-56A | 113.60 | 114.85 | 1.25 | 147.00 | 0.03 | 121.76 | 0.17 | 0.30 | 0.03 |
| NEW | 21-56A | 282.90 | 291.30 | 8.40 | 121.31 | 0.58 | 30.16 | 0.35 | 0.43 | 0.09 |
| NEW FERNANDEZ | 21-56A | 465.31 | 551.95 | 86.64 | 106.93 | 0.03 | 39.20 | 0.91 | 0.57 | 0.06 |
| | Incl. | 465.31 | 497.90 | 32.59 | 134.51 | 0.04 | 46.15 | 1.16 | 0.79 | 0.07 |
| | Incl. | 529.50 | 531.45 | 1.95 | 552.22 | 0.12 | 206.89 | 5.47 | 2.26 | 0.36 |
| NEW FERNANDEZ | 21-56A | 541.25 | 544.85 | 3.60 | 379.37 | 0.04 | 179.55 | 2.85 | 1.38 | 0.30 |
| | 21-56A | 564.34 | 734.17 | 169.83 | 97.29 | 0.04 | 31.76 | 0.63 | 0.76 | 0.05 |
| | Incl. | 613.50 | 615.82 | 2.32 | 183.12 | 0.05 | 54.37 | 1.38 | 1.45 | 0.08 |
| NEW FERNANDEZ | Incl. | 617.60 | 619.60 | 2.00 | 385.61 | 0.03 | 110.77 | 2.27 | 3.80 | 0.16 |
| | Incl. | 639.10 | 642.65 | 3.55 | 377.28 | 0.08 | 117.99 | 2.56 | 3.13 | 0.17 |
| | Incl. | 647.50 | 661.97 | 14.47 | 269.17 | 0.03 | 81.34 | 1.95 | 2.24 | 0.12 |
| | Incl. | 668.85 | 676.23 | 7.38 | 256.93 | 0.03 | 93.97 | 1.86 | 1.84 | 0.09 |
| | Incl. | 688.03 | 692.79 | 4.76 | 217.75 | 0.03 | 83.57 | 0.88 | 1.88 | 0.13 |
| | Incl. | 721.95 | 727.93 | 5.98 | 219.73 | 0.17 | 79.03 | 1.56 | 1.41 | 0.06 |
| | Incl. | 721.95 | 727.93 | 5.98 | 219.73 | 0.17 | 79.03 | 1.56 | 1.41 | 0.06 |
| NEW TSZ | 21-56A | 750.97 | 867.42 | 116.45 | 105.77 | 0.03 | 41.87 | 0.57 | 0.75 | 0.06 |
| | Incl. | 750.97 | 757.70 | 6.73 | 139.70 | 0.02 | 53.29 | 0.74 | 1.10 | 0.08 |
| | Incl. | 769.43 | 776.80 | 7.37 | 102.35 | 0.03 | 37.55 | 0.66 | 0.73 | 0.05 |
| | Incl. | 783.13 | 867.42 | 84.29 | 118.50 | 0.03 | 47.11 | 0.63 | 0.84 | 0.07 |
| NEW MS | 21-56A | 883.00 | 885.71 | 2.71 | 302.26 | 0.05 | 96.91 | 0.51 | 3.12 | 0.35 |
| NEW MS | 21-56A | 889.70 | 891.73 | 2.03 | 206.06 | 0.11 | 57.48 | 2.01 | 1.16 | 0.15 |

(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 & TSZ mineralization were chosen based on a 53 g/t Ag.Eq cutoff with no more than 8.3 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.

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.Ge., 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? Mining District. Velarde? 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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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.

Two photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7b079d1d-b49c-4ba9-b264-ed7fe7d16693>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/0d32ebac-c522-4f67-805a-cddc31eae04e>

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