

# Gold Mountain Provides Clarification on Its July 12th Release

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VANCOUVER, July 30, 2021 - [Gold Mountain Mining Corp.](#) ("Gold Mountain" or the "Company") (TSXV:GMTN)(OTCQB:GMTNF)(FRA:5XFA) would like to provide clarification on the release it put out on July 12, 2021 regarding the update to its M-199 Mining Permit amendment.

It has been brought to Gold Mountain's attention that some of the language in the company's most recent press release came across as dismissive and insensitive to Indigenous Nations' laws, governments, land rights, and independent decision-making process. For that, the Company offers its sincere apologies to Elders, Leadership and community members that may have found those comments disrespectful.

While the Provincial review and the corresponding Mine Review Committee process may be coming to a close, Gold Mountain is also aware and acknowledges each respective Indigenous Nation's decision-making process may continue independently from the Province of British Columbia. To date, the Company has made a concerted effort to build strong relationships with communities that are affected by the development of the Elk Gold project and looks forward to continued collaboration with all Indigenous Nations that have interests in the Elk Gold mine.

Gold Mountain recognizes that the past year has been very difficult for many of the surrounding Indigenous Nations, given the COVID-19 pandemic, the Residential School unmarked graves tragedies and the current wildfires occurring throughout the region. Gold Mountain also wishes to communicate its commitment to continued direct engagement and consultation between the Company and each respective Indigenous Nation.

Gold Mountain also wishes to address the importance of the Environmental Assessment Act ("EA") review process, should it wish to pursue expansion of its production profile beyond what is contemplated in its current M-199 Mining Permit amendment application. The EA review has been a key discussion point and the commitment to adhere to the EA process is woven into many of the initial process agreements that are in place, or being drafted, with surrounding Indigenous Nations. The Company also recognizes that similar language could be included as a permit condition and confirms this obligation will be transferable and binding on any future holder of the mines act permits, should the project be transitioned to new ownership.

"British Columbia has a rich history of mining and resource development. Part of that history is an unfortunate legacy of mining companies completing insufficient engagement and consultation with Indigenous Nations. Since inception, the team at Gold Mountain has committed to engaging in inclusive conversations about our plans for the Elk Gold mine. It is an important part of our business to build strong, lasting relationships with all neighboring Indigenous communities and governments," commented Kevin Smith, CEO and Director of Gold Mountain.

"We received comments that our tone in the July 12th permit update came across as dismissive regarding the importance of Indigenous decision-making. This press release is about ensuring we correct our messaging, so it accurately reflects our Company's credo. We are appreciative of the local communities' willingness to review our plans to revitalize the Elk Gold mine and look forward to developing a new legacy where mining companies and Indigenous Nations can enjoy the positive net benefits of British Columbia's resource sector, while still respecting the surrounding communities and lands in which they operate."

## M-199 Mining Permit

The M-199 Mining Permit contains conditions relating to monitoring, operating, reporting and inspection requirements during the construction and operation of the mine. The document also details the reclamation and closure plan, short-term and long-term water management plans and the financial assurance conditions, including amounts required to begin operations at the Elk Gold Mine.

#### 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).

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This news release includes certain 'forward-looking statements' under applicable Canadian securities legislation. Forward-looking statements include statements that are based on assumptions as of the date of this news release. Forward looking statements in the press release include but are not limited to: the Company increasing its production rate at the Elk Gold Project to require an EA. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; the price of gold; and the results of current exploration. 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 Mountain disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. For a comprehensive overview of all risks that may impact the Company, please see the Management Discussion and Analysis for the year ended January 31, 2021 filed on Gold Mountain's SEDAR profile on June 29, 2021.

SOURCE: [Gold Mountain Mining Corp.](http://www.gold-mountain.ca)

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