

GoldMining Announces US\$20 Million non-dilutive Facility with Bank of Montreal

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VANCOUVER, Oct. 21, 2021 - [GoldMining Inc.](#) (the "Company" or "GoldMining") (TSX: GOLD) (NYSE American: GLDG) is pleased to announce that it has received a commitment for a US\$20 million loan facility (the "Facility") with Bank of Montreal ("BMO").

Alastair Still, CEO of GoldMining, commented, "Throughout the growth of our business, we have adhered to a financially disciplined approach to value creation, evidenced by the fact that the Company last completed an equity raise five years ago. We entered the new phase of our business growth, which is to unlock the value of our resource portfolio, with the IPO of [Gold Royalty Corp.](#) Our continued interest in Gold Royalty, which has a current market value of approximately US\$110 million, has further strengthened our balance sheet. As we maintain our disciplined approach, and plan to continue harnessing value from our projects, this Facility strengthens our balance sheet while maintaining our continued exposure to Gold Royalty."

The Facility will be subject to an interest rate of 3-month USD LIBOR plus 5.65% per annum and customary margin requirements. The Facility will have a maturity of one year, may be extended for an additional one-year period, subject to lender approval, and will be secured by shares of [Gold Royalty Corp.](#) owned by the Company.

The Facility will be available for general corporate purposes, acquisitions and to continue to advance company projects including the previously announced preliminary economic assessments at the 100% owned Yellowknife Gold project in Northwest Territories, Canada, São Jorge in Pará State, Brazil and La Mina in Antioquia, Colombia.

The Facility is subject to definitive documentation and conditions customary for a transaction of this nature.

About GoldMining Inc.

GoldMining Inc. is a public mineral exploration company focused on the acquisition and development of gold assets in the Americas. Through its disciplined acquisition strategy, GoldMining now controls a diversified portfolio of resource-stage gold and gold-copper projects in Canada, U.S.A., Brazil, Colombia, and Peru. The Company also owns 20 million shares of [Gold Royalty Corp.](#) (NYSE American: GROJ).

Forward-looking Statements

This document contains certain forward-looking statements that reflect the current views and/or expectations, including regarding the proposed Facility and the Company's proposed plans for its projects. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which GoldMining operates. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: any inability to finalize and complete definitive documentation respecting the Facility or satisfy the other conditions or to complete the transaction as contemplated or at all; delays to plans caused by restrictions and other future impacts of COVID-19 or any other inability of the Company to meet expected timelines for planned project activities, including the timing of proposed project studies and programs; the inherent risks involved in the exploration and development of mineral properties, fluctuating metal prices, proposed studies may not confirm GoldMining's expectations for its projects, unanticipated costs and expenses, risks related to government and environmental regulation, social, permitting and licensing matters, and uncertainties relating to the availability and costs of financing needed in the future. These risks, as well as others, including those set forth in GoldMining's Annual Information Form for the year ended November 30, 2020, and other filings with Canadian securities regulators and the U.S. Securities and Exchange Commission, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and

information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

SOURCE [GoldMining Inc.](#)

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