China Gold International Resources Reports 2022 Second Quarter and First Half Results

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VANCOUVER, August 15, 2022 - China Gold International Resources Corp. Ltd. (TSX:CGG); (HKEx:2099) ("China Gold International Resources" or the "Company") is pleased to report financial and operational results for the three months ("Q2" or "second quarter") and six months ("first half" or "six months") ended June 30, 2022. This news release should be read in conjunction with the Company's Financial Statements, Notes to the Financial Statements and Management's Discussion and Analysis ("MD&A").

For detailed information, please read the Company's Financial Statements and MD&A which are available on SEDAR's website at www.sedar.com, The Stock Exchange of Hong Kong Limited's website at www.hkex.com.hk, the Company's website at www.chinagoldintl.com, or call the Company at +1-604-609-0598 and email to info@chinagoldintl.com.

2022 Q2 PRODUCTION AND FINANCIAL HIGHLIGHTS

• Revenue decreased by 4% to US$292.0 million from US$304.9 million for the same period in 2021.

• Mine operating earnings decreased by 7% to US$117.7 million from US$125.9 million for the same period in 2021.

• Net income decreased by 19% or US$19.0 million to US$81.7 million from US$100.7 million for the same period in 2021, of which foreign exchange loss resulted in a decrease of US$16.5 million.

• Cash flow from operation increased by 1% to US$107.6 million from US$106.2 million for the same period in 2021.

• Total gold production decreased by 8% to 65,527 ounces from 71,225 ounces for the same period in 2021. Among them, the gold output of CSH Gold Mine increased by 4% year-on-year. Due to the adjustment of mining plan, the by-product gold output of Jiama Mine decreased.

• Total copper production decreased by 11% to 47.1 million pounds (21,356 tonnes) from 52.6 million pounds (23,875 tonnes) for the same period in 2021 due to the adjustment of the mining plan of Jiama Mine with increase in the utilization rate of low-grade ores.

2022 FIRST HALF PRODUCTION AND OPERATION HIGHLIGHTS

• Revenue increased by 3% to US$596 million from US$577 million for the same period in 2021.

• Mine operating earnings increased by 6% to US$223.2 million from US$209.7 million for the same period in 2021.

• Net income decreased by 3% or US$4.2 million to US$153.5 million from US$157.7 million for the same period in 2021, mainly due to a foreign exchange loss of US$16.5 million.

• Cash flow from operation decreased by 3% to US$268.4 million from US$276.4 million for the same period in 2021.

• Total gold production slightly decreased by 1% to 124,110 ounces from 124,746 ounces for the same period in 2021.

• Total copper production decreased by 6% to 95.4 million pounds (43,279 tonnes) from 101.6 million pounds (46,066 tonnes) for the same period in 2021.This was mainly due to the adjustment of mining plan at Jiama Mine with increased mining rate of low-grade ores during the period of high copper price. The company maintains the ability to improve run-of-mine ore grade to respond to market conditions and to mitigate market risks.

• The Company continues to focus its efforts on optimizing the operation at both mines, stabilizing the Jiama Mine's production and potentially extending the mine life of CSH Mine.

• The Company has not experienced any significant impact on its operations by the COVID-19 pandemic. Both of the Company's mines have been able to operate and sell products without significant interruption during the six months ended June 30, 2022. The Company continues to closely monitor the health of its employees and supply chains to be able to respond to any potential disruptions, should any arise. The Company is also managing its cash reserves to be able to withstand any financial ramifications of potential disruptions.

The Company's Chairman and CEO, Mr. Liangyou Jiang, stated, "In the first half of 2022, China Gold International Resources continued its good momentum of operation. The gold output of CSH Gold Mine increased by 13% compared with the same period of last year, and the cash production cost decreased by 14%; At Jiama Mine, the mining plan was adjusted to take advantage of high copper prices by appropriately increasing the mining rate of low-grade ores. The recovery rates of all metals have seen a steady improvement. In the second half of this year, the Company will continue to focus on operation optimization and risk prevention and control to ensure the realization of the goals set at the beginning of the year."

About China Gold International Resources

China Gold International Resources is a gold and base metal mining company incorporated in BC, Canada and operates two mines, the CSH Gold Mine in Inner Mongolia, China and the Jiama Copper-Gold Polymetallic Mine in Tibet, China. The Company's objective is to build shareholder value through growing production at its current mining operations, expanding its resource base, and acquiring and developing new projects internationally. The Company is listed on the Toronto Stock Exchange (TSX: CGG) and the Main Board of The Stock Exchange of Hong Kong Limited (HKEx: 2099).

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Cautionary Note About Forward-Looking Statements

Certain information regarding China Gold International Resources contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although China Gold International Resources believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. China Gold International Resources cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what China Gold International Resources currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date.

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