China Gold International Resources Reports 2022 Year-End Results, Provides 2023 Outlook, and Declares Dividend

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VANCOUVER, March 30, 2023 - China Gold International Resources Corp. Ltd. (TSX:CGG); (HKEX:2099) ("China Gold International Resources" or the "Company") is pleased to report 2022 Year-End Results, provide 2023 Outlook and declare special dividend.

FINANCIAL, PRODUCTION AND OPERATION HIGHLIGHTS

2022 FOURTH QUARTER

• Revenue decreased by 19% to US$253.9 million compared to US$312.0 million for the same period in 2021.

• Mine operating earnings decreased by 14% to US$96.6 million from US$111.8 million for the same period in 2021.

• Net income of US$48.5 million decreased by 18% from US$58.8 million for the same period in 2021.

• Cash flow from operation increased by 281% to US$89.1 million from US$23.4 million for the same period in 2021.

• Total gold production decreased by 4% to 59,992 ounces from 62,278 ounces for the same period in 2021.

• Total copper production decreased by 4% to 45.1 million pounds (approximately 20,472 tonnes) from 47.1 million pounds (approximately 21,387 tonnes) for the same period in 2021.

2022 ANNUAL RESULTS

• Revenue decreased by 3% to US$1,104.9 million compared to US$1,137.4 million for the same period in 2021.

• Mine operating earnings decreased by 2% to US$395.6 million from US$404.1 million for the same period in 2021.

• Net income of US$225.4 million decreased by 16% from US$268.7 million for the same period in 2021 mainly due to foreign exchange loss and Covid-19 prevention and control expense.

• Cash flow from operation increased by 7% to US$447.3 million from US$417.3 million for the same period in 2021.

• Total gold production slightly decreased by 2% to 238,836 ounces from 244,312 ounces for the same period in 2021.

• Total copper production decreased by less than 2% to 187.4 million pounds (approximately 85,004 tonnes) from 190.5 million pounds (approximately 86,400 tonnes) for the same period in 2021.

SPECIAL DIVIDEND

In connection with the Company's financial results for the year ended December 31, 2022, the Company is pleased to announce the declaration of a special dividend of US$0.37 per common share payable on June 15, 2023 to shareholders of record as of April 20, 2023. This dividend qualifies as an "eligible dividend" for Canadian income tax purposes while dividends paid to shareholders outside Canada (non-resident investors) will be subject to Canadian non-resident withholding taxes.

2023 PRODUCTION AND OPERATION OUTLOOK

• The consolidated gold production is anticipated to range between 241,130 ounces (approximately 7.5 tonnes) and 244,345 ounces (approximately 7.6 tonnes).

• Total copper production is planned to range between 190 million pounds (approximately 86,000 tonnes) and 192 million pounds (approximately 87,000 tonnes).

• 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 Chang Shan Hao Gold Mine.

• To fulfill its growth strategy, the Company continues to work with China National Gold Group Co.,Ltd. and other interested parties to identify international mining acquisition opportunities outside of China.

The Company's Chairman and CEO, Mr. Junhu Tong, said, "2022 is undoubtedly a challenging year for China Gold International Resources. The Company has overcome many difficulties such as sharp fluctuations in metal prices, and draconian measures and restriction for the prevention and control of COVID-19 pandemic. The Company has made every effort to ensure the stability of production and operation, substantially achieving the operating budget set at the beginning of last year. The Company's overall capital structure has been further improved, and its cash flow generation capacity has been continuously enhanced. With the healthy organic growth, the Company has accumulated sufficient anti-risk ability. In 2023, we will be more confident to move towards with higher goals and continue to create value for our shareholders."

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 Chang Shan Hao 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).

For further information on the Company, please refer to 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.

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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