

Gold Mountain Mining Corp. Receives Demand for Payment

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[Gold Mountain Mining Corp.](#) ("Gold Mountain" or the "Company") (TSX:GMTN) (OTCQB:GMTNF) (FRA:5XFA) announces that it and its two subsidiaries, Bayshore Minerals Incorporated ("Bayshore") and Elk Gold Mining Corporation ("Elk Gold"), have received "demand for payment" letters from their creditor, Nhwelmen Construction GP Ltd. as general partner of Nhwelmen Construction Limited Partnership ("Nhwelmen"). The demands are for a total of approximately \$11,157,548.28, comprising a total of approximately \$4,839,740.06 for contract work on the Company's Elk gold mining project and approximately \$6,317,808.22 under a convertible debenture dated June 18, 2024, as amended July 11, 2025.

Nhwelmen has advised that it intends to file an application with the British Columbia Supreme Court to place the Company into receivership and appoint MNP LLP as receiver (the "Receiver"). The Company does not have the means to pay the demanded amounts. Accordingly, the Company's Board of Directors has consented to the appointment of a receiver. Nhwelmen's application is scheduled to be heard on Thursday, July 31, 2025, and court approval is expected. The Receiver will be charged with managing the day to day affairs of the Company during the period of appointment and should be contacted with respect to any questions concerning the assets and liabilities of the Company. The common shares of the Company have been halted from trading on the TSX.

About Gold Mountain

Gold Mountain is a British Columbia based gold and silver production, exploration and development company focused on the development of the Elk Gold Mine, a producing mine located 57 kilometers from Merritt in South Central British Columbia. Additional information is available at www.sedarplus.ca or on the Company's new website at www.goldmountainminingcorp.ca.

For more information, please contact:

Gold Mountain Mining Corp.
Email: info@goldmountainminingcorp.ca
Website: www.goldmountainminingcorp.ca

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.

Forward Looking Statements

This news release contains forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. The forward-looking statements contained in this news release are made as of the date hereof, and except as may be required by applicable securities laws, the Company assumes no obligation or intent to update publicly or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.

SOURCE: Gold Mountain Mining Corp.

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