

Gold Mountain Mining Corp. Receivership Order Update

20.08.2025 | [CNW](#)

[Gold Mountain Mining Corp.](#) ("Gold Mountain" or the "Company") (TSX: GMTN) (OTCQB: GMTNF) (FRA: 5XFA) announces that, further to its news release dated July 31, 2025, the British Columbia Supreme Court (the "Court") granted an order on July 31, 2025 appointing MNP Ltd. as the receiver and manager (the "Receiver") over all of the assets, undertakings and property of the Company and of its two subsidiaries, Bayshore Minerals Incorporated and Elk Gold Mining Corporation., including, without limitation, the Elk Gold Mine located in South Central British Columbia.

The Receiver is charged with managing the day to day affairs of the Company during the period of its appointment and may be contacted with respect to any questions concerning the assets and liabilities of the Company. Public information concerning the Company's receivership proceedings will be available on the Receiver's website at <https://mnpdebt.ca/en/corporate/corporate-engagements/gold-mountain-mining-corp>.

The Company also announces that the Toronto Stock Exchange ("TSX") has issued a notice to the Company indicating that it will delist the securities of the Company effective at the close of market on September 12, 2025 following a delisting review. Trading in the Company's securities will remain suspended on the TSX.

On behalf of Gold Mountain Mining Corp. by MNP Ltd. solely in its capacity as receiver and manager of Gold Mountain Mining Corp. and not in its personal capacity.

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 certain statements that constitute forward looking statements under applicable securities legislation. All statements other than statements of historical fact are forward looking statements. In some cases, forward looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", or the negative of these terms or other comparable terminology. These statements are only as of the date of this document and the Company does not undertake to publicly update these forward looking statements except in accordance with applicable securities laws. Forward looking statements, including without limitation, statements concerning the delisting of the Company's common shares on the TSX and the timing thereof and the ongoing operations of the Company are based on current expectations, estimates, projections and assumptions, which the Company believes are reasonable but which may prove to be incorrect and therefore such forward looking statements should not be unduly relied upon. These forward looking statements involve known and unknown risks, uncertainties which may cause actual results or performance to be materially different from any future results or performance expressed or implied herein. These risks, uncertainties and other factors relating to the Company include, but are not limited to, the level of indebtedness of the Company, the implementation and impact of obtaining any reorganization or restructuring of the assets, business and financial affairs of the Company, future cooperation of the creditors of the Company, the Company's ability to generate sufficient cash flow from operations or to obtain adequate financing to fund capital expenditures and working capital needs and to meet the Company's ongoing obligations during the receivership process and thereafter, the ability to maintain relationships with stakeholders in light of the Company's current liquidity situation and the receivership proceedings, as well as other general assumptions regarding, among other things: industry activity; the general stability of the economic and political environment; effect of market conditions; the ability to obtain qualified staff, equipment and services in a timely and cost efficient manner; the effect of current plans; the timing and costs of capital expenditures; future commodity prices; currency, exchange and interest rates; and the regulatory framework regarding environmental matters in the jurisdictions in which the Company operates. Additional risks and uncertainties affecting the Company and its business and affairs are described in further detail under the heading "Risks Factors" in the Company's Management's Discussion & Analysis dated March 17, 2025 and in the Company's Annual Information Form for the year ended January 31, 2024 and other public documents filed by Gold Mountain with the Canadian securities regulatory authorities, which are available at www.sedarplus.ca. Although the Company believes

that the expectations in such forward looking information are reasonable, there can be no assurance that such expectations shall prove to be correct. Any forward looking information included in this press release is expressly qualified in its entirety by this cautionary statement. Any forward looking information included herein is made as of the date of this news release and the Company assumes no obligation to update or revise any forward looking information to reflect new events or circumstances, except as required by law.

SOURCE Gold Mountain Mining Corp.

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