

Golden Tag Announces Mineral Resource Estimate for La Parrilla Silver Mine Complex

Toronto, Ontario--(Newsfile Corp. - August 14, 2023) - Golden Tag Resources Ltd. (TSXV: GOG) (OTCQB: GTAGF) (FSE: GTD) ("**Golden Tag**" or the "**Company**") is pleased to announce SRK Consulting (Canada) Inc ("**SRK**") has completed an updated Mineral Resource Estimate ("**Resource Estimate**") for the La Parrilla Silver Mine Complex ("**La Parrilla**" or "**Complex**") located in Durango, Mexico. The Company entered into a definitive Asset Purchase Agreement dated December 7, 2022 with First Majestic Silver Corp ("**FMS**") to acquire a 100% interest in the 69,478 hectare La Parrilla Silver Mine Complex. The acquisition is expected to close in the coming days ahead pending TSX-V consent and approval.

Highlights:

- Resource Estimate includes 22 veins within the Rosarios, San Marcos and Quebradillas underground mines, currently on care & maintenance. All Mineral Resources are within close proximity to existing underground access and development.
- **Indicated Mineral Resources** are estimated at 615,000 tonnes ("**t**") grading 263 g/t Ag.Eq¹ (176 g/t Ag, 0.08 g/t Au, 1.55% Pb, 1.39% Zn) which equates to 3.48 million ounces ("**Moz**") Ag, 1,700 ounces ("**oz**") Au, 9,600 t Pb, and 8,500 t Zn or **5.19 Moz Ag.Eq**.
- **Inferred Mineral Resources** are estimated at 1,257,000 t grading 256 g/t Ag.Eq (191 g/t Ag, 0.12 g/t Au, 0.99% Pb, 1.01% Zn) which equates to 7.73 Moz Ag, 5,000 oz Au, 12,400 t Pb, and 12,700 t Zn or **10.33 Moz Ag.Eq**.
- Approximately 15% of the Indicated and 35% of the Inferred Mineral Resource tonnage is oxide mineralization; 85% of the Indicated and 65% of the Inferred Mineral Resource tonnage is sulphide mineralization.
- Certain underground pillars were excluded from the Mineral Resource Estimate, including 235,000 t at an average grade of 242 g/t Ag.Eq in Rosarios, 103,000 t at an average grade of 332 g/t Ag.Eq in San Marcos, and 91,000 t at an average grade of 310 g/t Ag.Eq in Quebradillas, signifying a total of 3.83 Moz of Ag.Eq. The mineralized material contained within these pillars may represent an opportunity for potential future extraction, if supported by additional geo-mechanical studies and underground resampling. Current mining practices at certain other First Majestic mines are reported to be recovering similar pillars.

1. Refer to the La Parrilla Mineral Resource Statement below for cautionary statements and underlying assumptions used in the Resource Estimate.

Golden Tag President & CEO, Greg McKenzie commented, "Our inaugural Mineral Resource Estimate at La Parrilla is a major milestone for the Company. All Mineral Resources reported today are in close proximity to existing underground development and related infrastructure necessary to support eventual potential extraction. La Parrilla remains a high-quality silver mine where FMS has produced 34.3 million silver-equivalent ounces between 2005 and 2019, when the Complex was placed on care and maintenance because silver prices averaged approximately US\$16/oz, in addition to low commodity prices for lead and zinc. Our new independent Mineral Resource estimate provides a reliable foundation to grow the Mineral Resources and will form the basis of a targeted exploration program testing extensions of the main La Parrilla veins along strike, at depth, and towards the surface."

Overview of the La Parrilla Complex

The property is located in Durango State, Mexico, approximately 76 kilometres southeast of the capital city of Durango and is comprised of 41 contiguous mining concessions, in good standing, covering 69,478 hectares. The property was acquired by First Majestic in 2004 and became their operating first

silver mine. When placed on care and maintenance in September 2019, the complex hosted five underground mines surrounding the mill including Rosarios, La Rosa, San Jose, Quebradillas and San Marcos, as well as the Quebradillas open pit.

The metallurgical processing plant at La Parrilla consists of parallel 1,000 tpd flotation and 1,000 tpd cyanidation leach circuits to treat both oxide and sulfide ores, for a total capacity of 2,000 tpd, using a conventional flowsheet. Both ore types are polymetallic containing silver as their principal economic component as well as significant amounts of lead and zinc, and minor amounts of gold. Oxide ore is processed by cyanide leaching to produce doré bars while sulphide ore is processed by differential flotation to produce a silver-rich lead concentrate and a zinc concentrate.

Mineral Resource Estimate

A technical report has been prepared by SRK in accordance with National Instrument 43-101 ("NI 43-101") and will be available on the Company's website and SEDAR within 30 days of the date of this news release. The effective date of the Resource Estimate is May 31, 2023.

Mineral Resource Estimates have been completed for 22 veins of the Rosarios, San Marcos and Quebradillas zones comprising both oxide and sulphide mineralization. The validated data effectively used in the Mineral Resource estimation includes 2,025 core samples (1,271 metres), from 392 different boreholes piercing the mineralized structures of La Parrilla, and 9,676 chip samples (5,148 metres), taken from 3,190 underground channels by FMS within these structures. The solid models representing 22 veins were built by FMS using implicit modelling guided by the borehole geological logging, core and channel samples grades, and, where available, underground mappings.

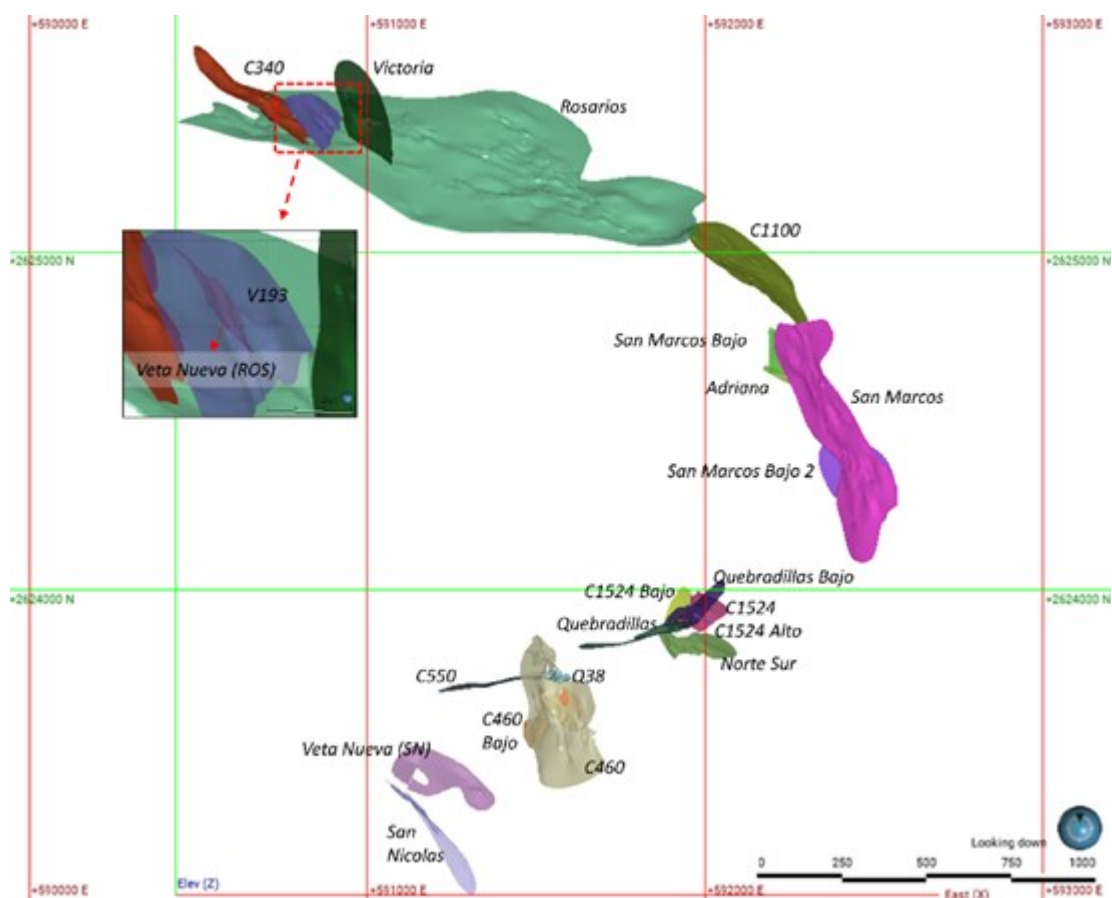


Figure 1: Plan View of Resource Estimate Vein Wireframes (north at top)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1837/177097_40c4f6d9747dd9fe_001full.jpg

Core and channel samples were composited at different lengths per vein based on the relative thickness

variation of each vein. Specific gravity values were derived from wax-coated-water displacement method on core samples and regrouped by mines and oxidation zones. The average values were applied to the entire volume of their corresponding domains. Spatial continuity analysis was performed by FMS using core and channel sample composites to inform the extent of the sample searches during grade estimation. SRK generated experimental variograms using only the channel sample composites to support the definition of the ranges of influence for channel composite grades in the Mineral Resource estimation.

Separate block models were defined for each vein. Each model is rotated according to the strike and dip of their corresponding vein. The criteria used in the definition of the block model parameters included the drillhole spacing, geological understanding of the deposit, geometry of the modelled veins, and current underground mining techniques.

Estimation of silver, gold, lead, and zinc grades was performed using inverse weighted distance interpolation to a power of two in three passes informed by capped composites. Due to their distinct geological identity, all veins were estimated independently, using a hard boundary.

The Mineral Resource block model was validated by means of visual inspection of the interpolation results, checking the model against nearest neighbour interpolation, and verifying that the global quantities and average grade for each metal from each method were reasonably comparable. Weathering profiles were used to code the block model to differentiate oxide from sulphide material.

No Measured Mineral Resources were classified, since the most densely sampled areas tend to be dominated by channel samples. Indicated Mineral Resources were classified according to the following criteria:

- Blocks estimated with samples from at least three boreholes at a 30 m separation.
- Blocks estimated using core and channel samples within 40 m distance from underground workings where the mineralization has been exposed and sampled.
- Borehole data used in the estimation must be supported by satisfactory QAQC results.

The Inferred Resource category was assigned to blocks estimated with composites from at least two boreholes with approximately 75 m separation, and to blocks estimated by extrapolation up to 50 m, or more. All other blocks remained unclassified and, therefore, not reported.

The requirement of Reasonable Prospects of Eventual Economic Extraction ("**RPEEE**") was applied to the estimates not only through the choice of appropriate cut-off grades for oxide and sulphide material, but also through the removal of unrecoverable pillars and the selective reporting of estimated blocks within continuous mineable shapes. Pillars considered to be unrecoverable under the RPEEE criteria amount to 235,000 t at an average grade of 242 g/t Ag.Eq in Rosarios, 103,000 t at an average grade of 332 g/t Ag.Eq in San Marcos, and 91,000 t at an average grade of 310 g/t Ag.Eq in Quebradillas, signifying a total of 3.83 Moz of Ag.Eq. At the time of this Mineral Resource Estimate, inadequate information was available for the Independent Qualified Person ("**QP**") to determine the recoverability of these pillars. Nevertheless, mineralized material contained within these pillars may represent an opportunity for potential future extraction, if supported by additional geomechanical studies and underground resampling. Current mining practices at other First Majestic mines are reported to be recovering similar pillars.

The quality of the analytical data collected for silver, gold, lead, and zinc from Rosarios, San Marcos, and Quebradillas zones is sufficiently reliable to support Mineral Resource estimation. It is also the Independent QP's opinion that sample preparation, analysis, and security are generally performed in accordance with exploration best practices and industry standards.

The Mineral Resource estimation process at La Parrilla is aligned with standard industry practices. The Independent QP has applied particular care in the incorporation of the RPEEE to Mineral Resources.

Table 1 summarizes the technical-economic assumptions considered for determining the cut-off grade for the reporting of the La Parrilla Mineral Resource. Metal prices were based on three-year trailing averages to December 31, 2022. Mining, processing, indirect and general and administration costs were based on 2017 actual costs and adjusted by inflation and exchange rates from 2017 to 2022. Sustaining costs were estimated in relation to forecasted plant and infrastructure maintenance needs. Metallurgical recoveries were based on the weighted average of actual 2015 - 2017 recoveries. 2017 was the last year of normal and full production. Cut-off grades considered for oxide and sulphide block model estimates were, respectively, 140 g/t Ag.Eq and 125 g/t Ag.Eq.

Table 1: Assumptions Considered for Underground Mineral Resource Reporting Cut-Off Grades

Parameter	Oxides	Sulphides	Unit
Cut-off grade	140	125	Ag.Eq (g/t)
Silver price	\$22.50	\$22.50	\$/oz
Lead price	\$0.94	\$0.94	\$/lb
Zinc price	\$1.35	\$1.35	\$/lb
Gold price	\$1,800	\$1,800	\$/oz
Mining costs	\$21.51	\$21.51	\$ per tonne milled
Process cost	\$21.30	\$16.81	\$ per tonne milled
Indirect costs	\$14.34	\$14.34	\$ per tonne milled
General and administrative costs	\$10.58	\$10.58	\$ per tonne milled
Sustaining costs	\$6.00	\$6.00	\$ per tonne milled
Closure cost allocation	\$0.20	\$0.20	\$ per tonne milled
Process recovery Ag	70.12%	79.61%	%
Process recovery Pb	-	74.73%	%
Process recovery Zn	-	58.80%	%
Process recovery Au	82.75%	80.13%	%

The Mineral Resource Statement for the La Parrilla Mine, effective May 31, 2023, is tabulated in in Table 2.

Mineral Resources may be impacted by additional infill and exploration drilling that may identify additional mineralization or cause changes to the current domain shapes and geological assumptions. Mineral Resources may also be affected by subsequent assessments of mining, processing, environment, permitting, taxation, socio-economic, and other factors. Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability.

Table 2: Mineral Resource Statement*, La Parrilla Mine, Durango, Mexico. SRK Consulting (Canada) Inc., May 31, 2023.

Category and Mineral Type	Mine	Quantity (kt)	Grade					Contained Metal				
			Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Ag-Eq (g/t)	Silver (koz)	Gold (koz)	Lead (kt)	Zinc (kt)	Ag.Eq (koz)
Indicated Mineral Resource Oxides												
	Rosarios	17	303	0.05	0.00	0.00	308	168	0.0	0.0	0.0	171
	San Marcos	76	223	0.18	0.00	0.00	240	545	0.4	0.0	0.0	585
	Quebradillas											
Subtotal Indicated Oxides		93	238	0.16	0.00	0.00	253	713	0.5	0.0	0.0	756
Sulphides												
	Rosarios	273	153	0.08	1.56	1.27	236	1,342	0.7	4.3	3.5	2,071
	San Marcos	32	269	0.14	1.19	1.08	341	276	0.1	0.4	0.3	351
	Quebradillas	217	165	0.05	2.27	2.17	289	1,151	0.3	4.9	4.7	2,016
Subtotal Indicated Sulphides		522	165	0.07	1.83	1.63	264	2,770	1.2	9.6	8.5	4,437
Total Indicated Resources		615	176	0.08	1.55	1.39	263	3,483	1.7	9.6	8.5	5,193
Inferred Mineral Resource Oxides												

Rosarios	226	210	0.10	0.00	0.00	219	1,525	0.7	0.0	0.0	1,590
San Marcos	211	289	0.10	0.00	0.00	298	1,965	0.7	0.0	0.0	2,027
Quebradillas	8	146	0.18	0.00	0.00	162	35	0.0	0.0	0.0	39
Subtotal Inferred Oxides	445	246	0.10	0.00	0.00	256	3,525	1.5	0.0	0.0	3,657
Sulphides											
Rosarios	302	139	0.22	1.40	1.27	229	1,347	2.2	4.2	3.8	2,223
San Marcos	42	152	0.19	0.83	0.79	211	206	0.3	0.3	0.3	287
Quebradillas	468	176	0.07	1.67	1.81	276	2,654	1.1	7.8	8.5	4,162
Subtotal Inferred Sulphides	812	161	0.13	1.53	1.56	255	4,207	3.5	12.4	12.7	6,672
Total Inferred Resources	1,257	191	0.12	0.99	1.01	256	7,731	5.0	12.4	12.7	10,328

*

- (1) Block model estimates audited by David F. Machuca-Mory, PhD, PEng, Principal Consultant (Geostatistics), and Ilkay Cevik, PGeo, Associate Consultant (Geology), SRK Consulting Canada Inc.
- (2) Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
- (3) Mineral Resources have been classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves.
- (4) All figures rounded to reflect the relative accuracy of the estimates.
- (5) Reasonable prospects of eventual economic extraction were considered by applying appropriate cut-off grades, removing unrecoverable portions of the estimates, and reporting within potentially mineable shapes.
- (6) Metal prices considered were US\$22.50 /oz Ag, US\$1,800 /oz Au, US\$0.94 /lb Pb and US\$1.35 /lb zinc.
- (7) Cut-off grade considered for oxide and sulphide block model estimates were, respectively US\$140 g/t Ag-Eq and US\$125g/t Ag-Eq. They are based on 2017 costs adjusted by the inflation rate and include sustaining costs.
- (8) Metallurgical recovery used for oxides based on weighted 2015-2017 actuals was 70.1% for silver and 82.8% for gold
- (9) Metallurgical recovery used for sulphides based on weighted 2015-2017 actuals was 79.6% for silver, 80.1% for gold, 74.7% for lead and 58.8% for zinc.
- (10) Metal payable used was 99.6% for silver and 95% for gold in doré produced from oxides.
- (11) Metal payable used was 95% for silver, gold, and lead and 85% for zinc in concentrates produced from sulphides
- (12) Silver equivalent grade is estimated as: $\text{Ag Eq} = \text{Ag Grade} + [(\text{Au Grade} \times \text{Au Recovery} \times \text{Au Payable} \times \text{Au Price} / 31.1035) + (\text{Pb Grade} \times \text{Pb Recovery} \times \text{Pb Payable} \times \text{Pb Price} \times 2204.62) + (\text{Zn Grade} \times \text{Zn Recovery} \times \text{Zn Payable} \times \text{Zn Price} \times 2204.62)] / (\text{Ag Recovery} \times \text{Ag Payable} \times \text{Ag Price} / 31.1035)$
- (13) Tonnage is expressed in thousands of tonnes; metal content is expressed in thousands of ounces or thousands of tonnes
- (14) Totals may not add up due to rounding

SRK Recommendations

Phase 1 recommendations relate to exploration activities aimed to extend and improve the confidence in the current Mineral Resource domains and to delineate additional Mineral Resources with a total cost of approximately US\$2.1 million. Phase 1 will include allocations for testing the extension along strike, at depth and to the surface of the main La Parrilla veins and to incorporate these extensions into the Mineral Resource. Phase 1 consists of 7,000 metres of drilling aimed to add additional Inferred Resources.

Phase 2 recommendations include a second stage of drilling which will be designed based on the results from Phase 1 with an additional 7,000 metres of infill and further exploration drilling. The remainder of the Phase 2 work program focuses on various aspects for enhancing the Mineral Resource estimation process to facilitate the future conversion to Mineral Reserves prior to the potential resumption of mining and proposes improvements to the mineral processing facilities considered necessary to re-start the operation. The estimated total cost for the Phase 2 work program is US\$5.24 million.

Quality Assurance / Quality Control

The Company has not completed any sampling at La Parrilla.

From 2007 to 2012, FMS implemented a quality control program to evaluate silver assay results from La Parrilla Laboratory for chip and core samples by submitting one core sample for every 20 original samples to Inspectorate in Reno, Nevada for duplicate check assaying. Check assays of channel samples were performed by SGS Durango. From 2013 to 2014, quality control samples included duplicates, in-house standard reference materials (SRMs) and blanks, with an overall quality control insertion rate of about 5%. The quality control procedure was updated in 2015 to include quarter core field duplicates, coarse and pulp duplicates, certified reference materials (CRMs) and blanks, with an overall quality control insertion rate of about 16%.

In the opinion of the Independent QP, the quality of the analytical data collected from 2017 to 2020 for silver, gold, lead and zinc from San Marcos, Rosarios, and Quebradillas resource areas is sufficiently reliable to support Mineral Resource estimation. Sample preparation, analysis, and security by FMS are generally performed in accordance with industry best practice standards.

In the opinion of the Independent QP, a reasonable level of verification has been completed, particularly for data collected since 2013, and no material issues would have been left unidentified from the verification programs undertaken. Drill data are typically verified prior to Mineral Resource estimation through software program checks, comparison to original hard copy data, and peer review. The quality of the drill data is sufficiently reliable to support Mineral Resource estimation.

Qualified Person

The Independent Qualified Person for the Mineral Resource Estimate disclosure is Dr. David Machuca-Mory, PEng, of SRK Consulting (Canada) Inc., who has reviewed and approved the contents of this release. In accordance with NI 43-101 Standards of Disclosure for Mineral Projects, Bruce Robbins, PGeo, is the Qualified Person for the Company and has validated and approved the technical and scientific content of this news release.

Information Concerning Estimates of Mineral Resources

The scientific and technical information in this news release was prepared in accordance with NI 43-101 which differs significantly from the requirements of the U.S. Securities and Exchange Commission (the "SEC"). The terms "Measured Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" used in this news release are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the "CIM Definition Standards"), which definitions have been adopted by NI 43-101. Accordingly, information contained in this news release providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder.

You are cautioned not to assume that any part or all of Mineral Resources will ever be converted into Reserves. Pursuant to CIM Definition Standards, "Inferred Mineral Resources" are that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and can not be converted to a Mineral Reserve. However, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Under Canadian reporting guidelines, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an Inferred Mineral Resource is economically or legally mineable. Disclosure of "contained ounces" in a Mineral Resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "Reserves" by SEC standards as in place tonnage and grade without reference to unit measures.

Canadian standards, including the CIM Definition Standards and NI 43-101, differ significantly from standards in the SEC Industry Guide 7. Effective February 25, 2019, the SEC adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the "SEC Modernization Rules"), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources". Information regarding Mineral Resources contained or referenced in this news release may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported

to be "substantially similar" to the CIM Definition Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Definitions Standards. Accordingly, there is no assurance any Mineral Resources that the Company may report as "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources" under NI 43-101 would be the same had the Company prepared the Resource Estimates under the standards adopted under the SEC Modernization Rules.

About Golden Tag Resources

Golden Tag Resources Ltd. is a Toronto based mineral resource exploration company. The Company holds a 100% interest, subject to a 2% NSR, in the San Diego Project, in Durango, Mexico. The San Diego property is among the largest undeveloped silver assets in Mexico and is located within the prolific Velardeña Mining District. Velardeña hosts several mines having produced silver, zinc, lead and gold for over 100 years. For more information regarding the San Diego property please visit our website at www.goldentag.ca.

For additional information, please contact:

Greg McKenzie, President & CEO

Ph: 416-504-2024

greg.mckenzie@goldentag.ca

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

TSX Venture Exchange Inc. has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

Cautionary Note Regarding Forward-Looking Statements:

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management and Qualified Persons (in the case of technical and scientific information) expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the estimated Mineral Resources of La Parrilla and the future exploration performance, the completion of Transaction on the terms described herein (or if at all), the ability to obtain requisite corporate and regulatory approvals, including, but not limited to, the approval from the TSXV for the Transaction.

In making the forward-looking statements included in this news release, the Company and Qualified Persons (in the case of technical and scientific information) has applied several material assumptions, including that the Company's financial condition and development plans do not change because of unforeseen events, that future metal prices and the demand and market outlook for metals will remain stable or improve, management's ability to execute its business strategy, the receipt of all

necessary approvals, the satisfaction of all closing conditions of the Transaction, and no unexpected or adverse regulatory changes with respect to La Parrilla. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, there being no assurance that the Company's future exploration programs will grow the Mineral Resource base or upgrade Mineral Resource confidence, the risk that the Company is not able to complete the Transaction on the terms anticipated by the Company (or at all), the risk that the Company is unable to obtain requisite corporate and regulatory approvals, including but not limited to the approval of the TSXV, the risk that the assumptions referred to above prove not to be valid or reliable, market conditions and volatility and global economic conditions including increased volatility and potentially negative capital raising conditions resulting from the continued or escalation of the COVID-19 pandemic, risk of delay and/or cessation in planned work or changes in the Company's financial condition and development plans; risks associated with the interpretation of data (including in respect of third party mineralized material) regarding the geology, grade and continuity of mineral deposits, the uncertainty of the geology, grade and continuity of mineral deposits and the risk of unexpected variations in Mineral Resources, grade and/or recovery rates; risks related to gold, silver and other commodity price fluctuations; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour, the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining, including the Mexican mining reforms; risks relating to environmental regulation and liability; the possibility that results will not be consistent with the Company's expectations.

Such forward-looking information represents managements and Qualified Persons (in the case of technical and scientific information) best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/177097>