

Golden Tag Commences 7,000 Metre Drilling Campaign at La Parrilla Silver Mine Complex

Toronto, Ontario--(Newsfile Corp. - September 18, 2023) - Golden Tag Resources Ltd. (TSXV: GOG) (OTCQB: GTAGF) (FSE: GTD) ("**Golden Tag**" or the "**Company**") is pleased to announce the commencement of drilling at its 100% owned La Parrilla Silver Mine Complex (the "**La Parrilla Complex**"), located 76 kilometres southeast of Durango, Mexico.

Greg McKenzie, President and CEO stated, "The Golden Tag team is excited to have drilling now underway at the recently acquired La Parrilla Complex, a silver mine with a long history of production and profitability which hosts significant in-place infrastructure including a 2,000 tpd processing facility. This initial phase of drilling is designed to increase the Inferred Resource base at the Project and is the first step in our goal of restarting production at the La Parrilla Complex."

The 7,000-metre ("**m**") Phase 1 drill program will focus on infill and step-out drilling in proximity to underground mining infrastructure and existing development in three key areas:

1. **Rosarios and Cuerpo 340 Veins - 3,000 m of drilling to test the east, west and central down-dip extensions.**

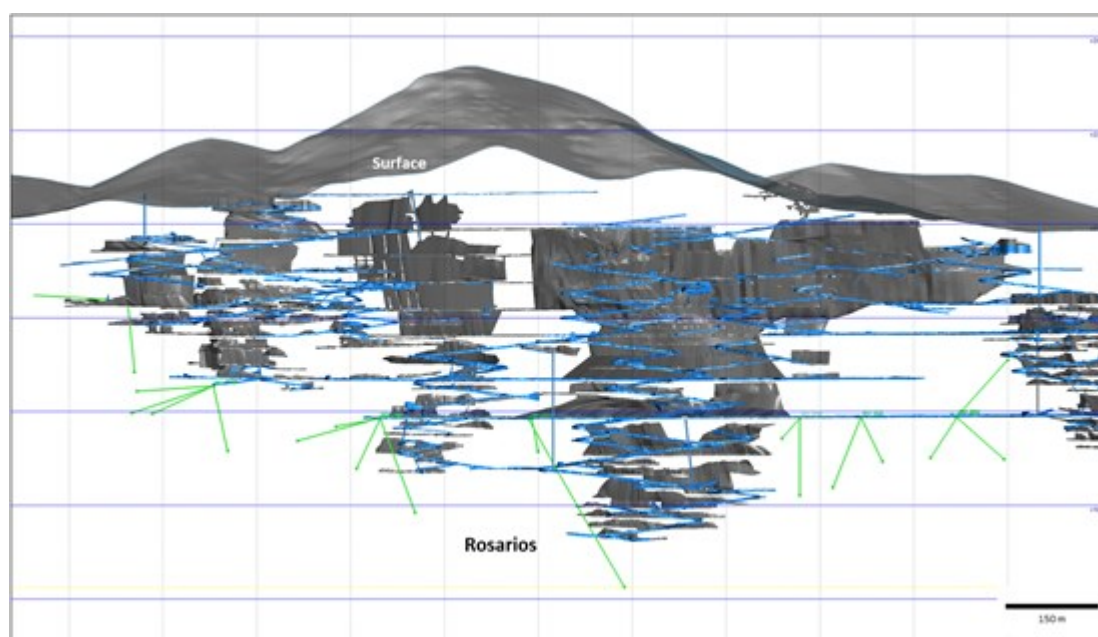


Figure 1

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

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The Rosarios vein strikes north 70 degrees (°) west on average, dips at 64° to the northeast and has a known strike length of 2,000 m. The mineralization extends vertically for 900 m, and its thickness varies from 0.2 to 14 m. The vein sits roughly at the northern contact of the granodiorite stock and the limestone. The vein pinches and swells; economic grades can occur either at the footwall or at the hangingwall of the main controlling structure. Stockwork zones are developed either at the footwall or hangingwall of the vein; vein splays, such as Cuerpo 340, and replacements are typically developed at the hangingwall.

2. **Quebradillas Underground - 3,000 m of drilling to test the strike and down-dip extensions of three key zones including Cuerpo 460, Norte-Sur, and San Nicolas.**

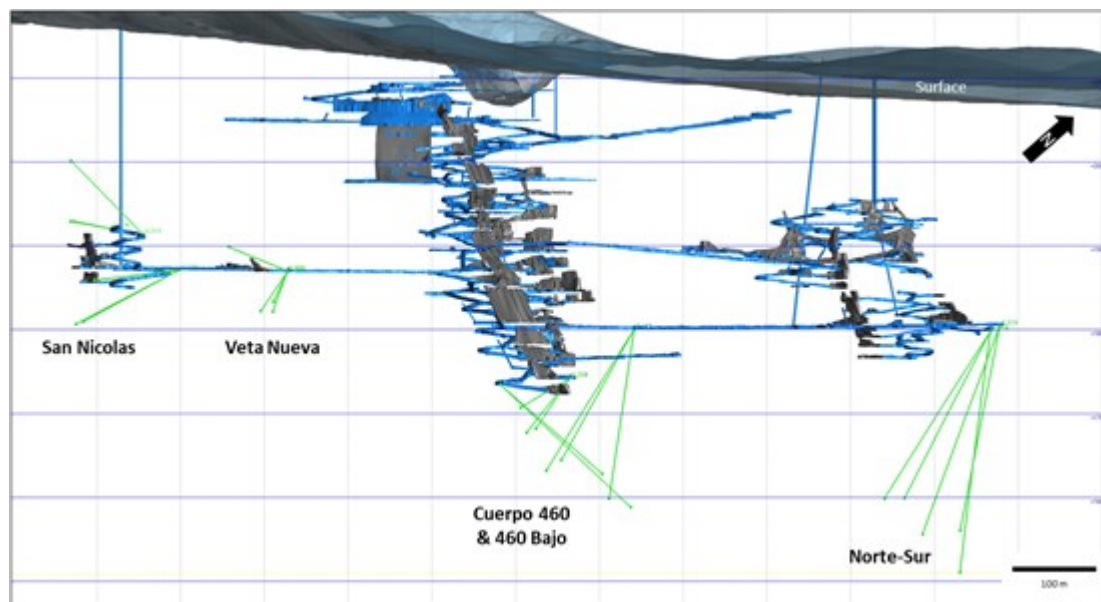


Figure 2

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

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The Cuerpo 460 Replacement vein strikes north 16° west on average, dips at 63° to the northeast, and has a known strike length of 425 m. The zone is mineralized for a vertical extent of 570 m, and its thickness varies from 0.1 to 8.5 m. The replacement body is hosted by the Indidura Formation and is concordant to bedding planes.

The Norte-Sur vein strikes north 45° west on average, dips at 71° to the northeast and has a known strike length of 125 m. The vein is mineralized for a vertical extent of 465 m, and its thickness varies from 0.25 to 5.0 m. The structure is a fault-vein hosted by the Indidura Formation and the granodiorite stock, with replacement bodies developed at its footwall and hangingwall.

The San Nicolas vein strikes north 25° west on average, dips at 70° to the northeast and has a known strike length of 525 m. The vein is mineralized for a vertical extent of 470 m, and its thickness varies from 0.3 to 1.8 m. The vein shows open-space mineralization textures with small splays of massive sulphides in its hangingwall. It is hosted by Indidura Formation and it is oxidized in its upper 100 m.

3. San Marcos - 1,000 m of drilling to test the extension of San Marcos and Cuerpo 1100 at depth.

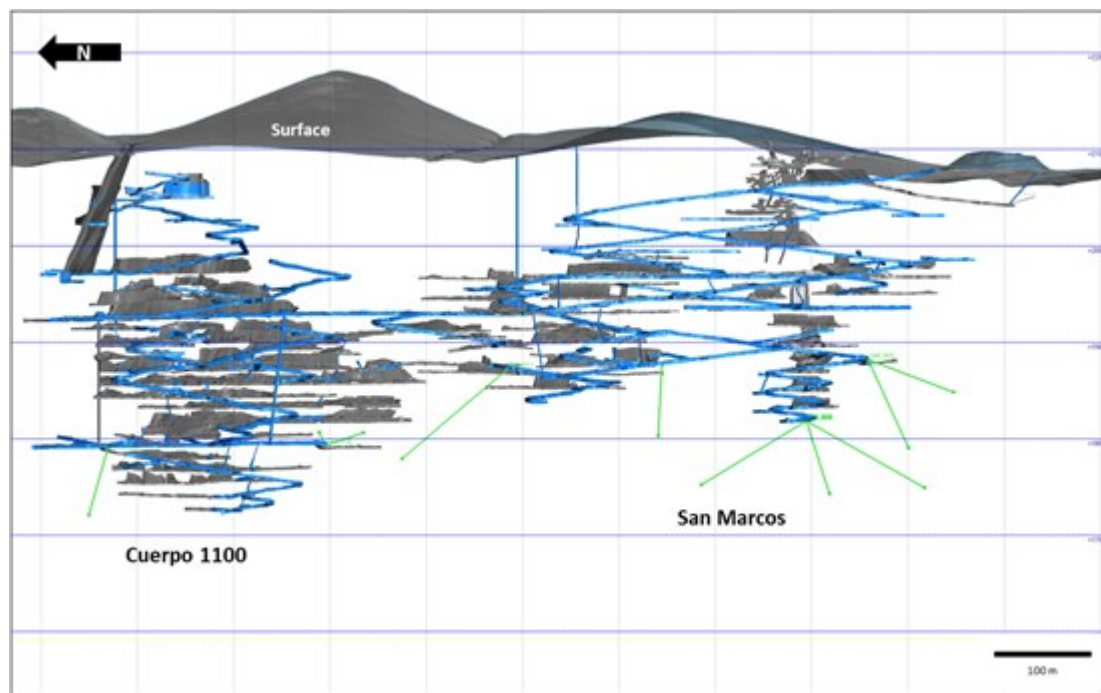


Figure 3

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The San Marcos vein strikes north 20° west on average, dips at 60° to the northeast and has a known strike length of 650 m. The vein is mineralized for a vertical extent of 350 m, and its thickness varies from 0.5 to 17 m. The structure is a fault-vein that marks the eastern contact of the granodiorite stock with the Indidura Formation, and it is concordant with bedding. The structure pinches and swells, reaching its maximum thickness in flexure zones along strike where it generally develops cymoid loops.

The Cuerpo 1100 vein strikes north 50° west on average, dips at 75° to the northeast and has a known strike length of 500 m. The vein is mineralized for a vertical extent of 430 m, and its thickness varies from 0.5 to 1.5 m. The structure is a fault-vein that pinches and swells and is hosted by the Indidura Formation and the granodiorite stock. The vein is oxidized in the upper 150 m and it usually develops mineralized stockwork.

The Company looks forward to sharing the results of the Phase 1 drill program as soon as assay results are available.

Qualified Person

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.

About Golden Tag Resources

Golden Tag Resources Ltd. is focused on advanced stage silver projects located in Durango, Mexico. Golden Tag recently completed the acquisition of the La Parrilla Silver Mine Complex, a prolific complex which is comprised of five underground mines and a past producing open pit that collectively produced 34.3 million silver-equivalent ounces between 2005 and 2019. The Company also holds the San Diego Project which is among the largest undeveloped silver assets in Mexico. For more information regarding the Company and its projects, please visit our website at www.goldentag.ca.

For additional information, please contact:

Greg McKenzie, President & CEO

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.

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 future exploration performance at La Parrilla, the timing and extent of the drill program, the ability to increase Mineral Resources therein, and the ability to eventually place the La Parrilla Complex back into production.

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 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 assumptions referred to above prove not to be valid or reliable, the risk that the Company is unable to achieve its goal of placing La Parrilla back into production; 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.

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