

Goldmining Inc. Files a Technical Report for Its Yarumalito Gold-Copper Project, Colombia

GOLDMINING

GoldMining Inc. (TSX: GOLD)

Announced that further to its press release dated May 5, 2020, the Company has filed a NI 43-101 technical report for its Yarumalito Gold-Copper Project located in the Departments of Antioquia and Caldas, near Medellin, Colombia.



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Vancouver, British Columbia – June 16, 2020 – [GoldMining Inc.](#) (the “**Company**” or “**GoldMining**”) (TSX: GOLD; OTCQX: GLDLF) is pleased to announce that further to its press release dated May 5, 2020, the Company has filed a National Instrument 43-101 (NI 43-101) technical report (the “Technical Report”) for its Yarumalito Gold-Copper Project (the “Project” or “Yarumalito”) located in the Departments of Antioquia and Caldas, Colombia.

The Technical Report, dated effective April 1, 2020, is titled “Technical Report: Yarumalito Gold-Copper Property, Departments of Antioquia and Caldas, Republic of Colombia”. The Technical Report was authored by Greg Z. Mosher, M.Sc., P.Geo., of Global Mineral Resource Services, who is a qualified persons within the meaning of NI 43-101, is independent of the Company and has reviewed and approved the disclosure regarding the resource estimate for Yarumalito disclosed herein.

The Project is located approximately 75 km southwest of the city of Medellin in the Department of Antioquia in Central Colombia and approximately 40 km south of GoldMining’s La Mina Project. Yarumalito is host to porphyry and epithermal mineralisation that were the subject of a maiden mineral resource estimate using a cut-off grade of 0.5 g/t gold equivalent for pit constrained resources as documented in the Technical Report (Table 1).

Table 1: Inferred resource statement¹ using a 0.5 g/t gold equivalent cut-off for the Yarumalito Gold-Copper Project, Colombia.

Mineral Type	Tonnes	Grade			Contained Metal		
		Au	Cu	AuEq	Au	Cu	AuEq
		g/t	%	g/t	Oz	Lbs	Oz
Oxide	9,057,000	0.54	0.09	0.66	156,000	17,283,000	192,000
Sulphide	57,214,000	0.59	0.09	0.71	1,074,000	111,979,000	1,310,000
Total	66,271,000	0.58	0.09	0.70	1,230,000	129,262,000	1,502,000

Table 1 Notes:

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves. *The estimate of mineral resources may be materially affected by environmental permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.*
2. All quantities are rounded to the appropriate number of significant figures; consequently, sums may not add up due to rounding.
3. Pit constrained resources with reasonable prospects of eventual economic extraction stated above a 0.50 g/t Au cut-off.
4. Pit optimisation is based on an assumed gold price of US\$1,500/oz, copper price of US\$2.70/lb, mining cost of US\$2.00/t, processing cost of US\$8.00/t and pit slope of 45°.

The Company notes that its press release dated May 5, 2020,

reported 157,000 ounces Au (oxide), 1,085,000 ounces Au (sulphide) and 1,236,000 ounces Au (total) under contained metal for the inferred resource estimate disclosed therein. The corresponding amounts disclosed herein and in the Technical Report have been adjusted by an immaterial amount since the date of such press release.

Readers should refer to the Technical Report, a copy of which is available under the Company's profile at www.SEDAR.com, for further information regarding the resource estimate contained herein and the Project.

Qualified Persons

Paulo Pereira, President of GoldMining Inc. has reviewed and approved the technical information contained in this news release. Mr. Pereira holds a Bachelors degree in Geology from Universidade do Amazonas in Brazil, is a Qualified Person as defined in NI 43-101 and is a member of the Association of Professional Geoscientists of Ontario.