Goldmining Reports New Mineral Resource Estimates

GoldMining Inc. (TSX: GOLD)

Announced the results of updated Mineral Resource estimates on each of its 100% owned Titiribi Project and its La Mina Project, both located in Antioquia, Colombia.

This gives GoldMining global gold equivalent Mineral Resources of approximately 16.24 million ounces in the Measured and Indicated categories and 16.17 million gold equivalent ounces in the Inferred category.

GoldMining Inc.	TSX : GOLD
Stage	Exploration
Metals	Gold
Market cap	C$252 m @ C$1.69
Location	Various Latin American countries



Goldmining Reports New Mineral Resource Estimates for Titiribi and La Mina Projects, Colombia

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Vancouver, British Columbia– *July 12, 2021 – GoldMining Inc. (the "**Company**" or "**GoldMining**") (TSX: GOLD; NYSE American: GLDG)*is pleased to announce *the* results of updated Mineral Resource estimates ("**MREs**") on each of its 100% owned *Titiribi Project ("**Titiribi**") and* its La Mina Project, both located in *Antioquia, Colombia.*

Highlights:

Titiribi

- *Measured and Indicated Mineral Resources of 5.54 million ounces gold, and 1,061.2 million pounds of copper (434.6 million tonnes grading 0.40 g/t gold and 0.11% copper) (see Table 1);*
- *Inferred Mineral Resources of 3.15 million ounces gold and 212.6 million pounds of copper (241.9 million tonnes grading 0.40 g/t gold and 0.04% copper)*

La Mina

- *Indicated Mineral Resources of 0.66 million ounces gold, 1.60 million ounces of silver and 150.5 million pounds of copper (28.2 million tonnes grading 0.73 g/t gold, 1.76 g/t silver and 0.24% copper) ; and*
- *Inferred Mineral Resources of 0.29 million ounces gold, 0.77 million ounces silver and 81.2 million pounds of copper (13.6 million tonnes grading 0.65 g/t gold, 1.76 g/t silver and 0.27% copper);*

Global Mineral Resources

- *Pursuant to the updated MREs, GoldMining's global aggregate of Mineral Resources totals (see Table 3 for details):*
- *16.24 million ounces gold equivalent in the Measured and Indicated categories; and*
- *16.17 million ounces gold equivalent in the Inferred*

category.

GoldMining Inc. management comments

“We are very pleased to announce these updated Mineral Resource estimates for Titiribi and La Mina, both of which have been estimated using contemporary metal prices and cost assumptions.

“With estimated gold equivalent resources of 7.88 million ounces in the Measured and Indicated category and 3.62 million ounces in the Inferred category, this estimate re-affirms Titiribi’s standing as a significant gold-copper deposit in our portfolio.

“At the same time, the updated estimate for La Mina provides a clearer view of the potential of the high-grade gold-copper porphyry deposits at La Cantera and the Middle Zone as we execute our previously announced preliminary economic assessments and refine plans for work programs in the second half of this year.

“Our acquisition strategy has created a leading portfolio of exploration and development stage holdings (Titiribi, La Mina and Yarumalito) in the mid-Cauca belt, which is emerging as an attractive region for major mining companies as evidenced by recent investments by Newmont, Agnico Eagle Mines, Wheaton Precious Metals, and Zijin Mining.

“Additionally, as a result of the proximity of Titiribi and La Mina, located only 17 km apart, we believe we are positioned to capitalize on potential synergies and scale as we continue to advance our projects.

“Our global gold equivalent Mineral Resources of approximately 16.24 million ounces in the Measured and

Indicated categories and 16.17 million gold equivalent ounces in the Inferred category are an industry leading foundation upon which we will execute our plans to build additional value."

Alastair Still, CEO of GoldMining Inc.

Titiribi Updated Mineral Resource Highlights:

- *Measured and Indicated Mineral Resources of 5.54 million ounces gold, and 1,061.2 million pounds of copper (434.6 million tonnes grading 0.40 g/t gold and 0.11% copper) (see Table 1);*
- *Inferred Mineral Resources of 3.15 million ounces gold and 212.6 million pounds of copper (241.9 million tonnes grading 0.40 g/t gold and 0.04% copper) (see Table 1);*
- *Compared to the prior reported estimate completed in 2016, which was not pit-constrained:*
    - *Indicated Mineral Resource tonnage has increased by 55.6%, while metal content for gold and copper has increased by 23.1% and 51.5% respectively due to changes in cut-off grade and metal price parameters;*
    - *Inferred Mineral Resources tonnes have increased 16.4%, while metal content for gold and copper have increased by 3.1% and 172.9% respectively due to changes in cut-off grade and metal price parameters;*
- *The updated MRE utilizes a pit shell to constrain resources and takes into account updated operating cost assumptions and updated metal price assumptions, including US$1,600/oz gold and US$3.25/pound copper; and*
- *A total of 270 diamond drill holes, totaling 144,779 metres, have been drilled at Titiribi with 184 diamond*

drill holes, totaling 106,250 meters drilled at Cerro Vetas, NW Breccia, and Chisperos, the deposits which host the MRE.

For brevity, this summary has been redacted. To read the full news release, please click HERE

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