
Golden Tag Drills 75.89 g/t Ag.Eq over 274 m, Commencing Near Surface, and Confirms 500 m Vertical Extent Within the Newly Discovered 1849 Zone

Toronto, Ontario, September 08, 2021: Golden Tag Resources Ltd. ("Golden Tag" or the "Company") (TSX.V: GOG) (OTCQB: GTAGF) is pleased to announce the complete results from diamond drillhole 21-57, part of an exploration program targeting bulk-tonnage mineralization on the Company's 100% owned San Diego Project, located in Durango Mexico.

Key highlights from hole 21-57 include:

- **Commencing ~ 30 m below surface, well before the target area, hole 21-57 intersected 75.89 g/t Ag.Eq over 273.65 metres ("m"), highlighting the opportunity for potential open pit mineralization directly above the Fernandez Zone.**
- **Hole 21-57 intersected the 1849 Target area, located between historic hole 12-49 (184.34 g/t Ag.Eq over 42.03 m) and hole 07-18 (89.77 g/t Ag.Eq over 101.11 m), returning 116.76 g/t Ag.Eq over 66.04 m, within a broader interval of 91.86 g/t Ag.Eq over 134.37 m.**
- **The 1849 Zone represents a new broad zone of mineralization with bulk tonnage potential with a vertical extent of 500 m and is open along strike and dip.**

Greg McKenzie, President and CEO commented: "We are quite pleased to have made two new discoveries with drillhole 21-57. Drilling 274 m of silver-zinc-lead-gold mineralization, commencing right from surface and well above the planned drillhole target area demonstrates the potential of the San Diego Project. This new discovery sits directly over top of the NW contact of the Fernandez Zone and contains a broad interval of silver mineralization that will be tested for continuity and the potential for additional open pit style of mineralization. The second discovery was made within the 1849 Target area, which now becomes the 1849 Zone, located only 120 m NW of the Fernandez Zone."

Hole 21-57

Hole 21-57 was drilled to the north-northwest in order to test the 1849 Target, which lies near the northwest contact of the Central Diorite at approximately 550 m downhole (Figure 1). However, upon exiting the casing at 30 m, hole 21-57 encountered epithermal and altered skarn mineralization regularly down the hole, separated by zones of disseminated sulphide mineralization and sporadic sulphide-bearing veins, within the Central Diorite over the first 300 m which yielded **75.89 g/t Ag.Eq over 273.65 m** (29.55 to 303.20 m). This intersection incorporates the series of epithermal breccias and quartz-carbonate veins which returned **892.25 g/t Ag.Eq over 10.00 m** (73.00 to 83.00 m) and 115.33 g/t Ag.Eq over 5.54 m (87.16 to 92.70 m) previously reported in a news release dated May 27, 2021, as well as several notable intersections of additional epithermal and endoskarn mineralization which followed downhole as outlined in Table 1. **This area lies directly over the northwest contact of the Fernandez Zone** and confirms the potential for open pit style mineralization commencing near surface (Figures 1 & 2).

Hole 21-57 successfully intersected the 1849 Target area along the northwestern contact of the Central Diorite at 521.88 m returning **116.76 g/t Ag.Eq over 66.04 m** (521.88 to 587.92 m), within a

broader interval of **91.86 g/t Ag.Eq over 134.37 m** (521.88 to 656.25 m) (Figure 3). The hole crossed between hole 12-49 which returned 184.34 g/t Ag.Eq over 42.03 m (440.88 to 482.91 m) and hole 07-18 which returned 89.77 g/t Ag.Eq over 101.11 m (813.99 to 915.10 m) demonstrating that mineralization within the 1849 Zone extends over an approximate vertical distance of 500 m. Historic hole 07-18 was recently relogged and mineralization within the 1849 Zone is similar to that found in the Fernandez Zone, being comprised of quartz-sulphide vein, stringer and stockwork zones within green and brown garnet exoskarn and red garnet endoskarn. **The 1849 Zone lies approximately 120 m northwest of the Fernandez Zone, straddles the northwestern contact of the Central Diorite, and is open up-dip and down-dip as well as along strike. The apparent minimum width of the zone between holes 12-49 and 21-57 is approximately 30 m, however because hole 07-18 ended in mineralization it is anticipated the zone may widen at depth, consistent with the Fernandez Zone. The 1849 Zone represents a new broad zone of mineralization with bulk tonnage potential.**

Further drilling is planned to test the near-surface epithermal mineralization and open pit potential of this area as well as the strike and dip extension of the 1849 Zone (Figure 4).

Table 1 – Select Assay Intervals from Hole 21-57

Zone	Hole	From	To	Length (m)	Ag.Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
NEW	21-57	29.55	303.20	273.65	75.89	0.10	42.83	0.19	0.33	0.02
(2)	includes	73.00	83.00	10.00	892.25	0.55	627.66	1.09	3.61	0.12
(2)	includes	87.16	92.70	5.54	115.33	0.31	53.99	0.18	0.56	0.03
	includes	125.00	135.55	10.55	97.61	0.38	36.99	0.22	0.36	0.04
	includes	156.63	157.70	1.07	570.18	0.11	362.46	1.20	2.78	0.26
	includes	234.92	236.15	1.23	492.38	0.10	220.95	3.83	2.51	0.12
	includes	248.19	248.80	0.61	627.68	0.14	210.00	2.98	5.89	0.26
	includes	286.20	303.20	17.00	114.93	0.08	42.57	0.68	0.79	0.05
NEW	21-57	361.19	369.90	8.71	141.07	0.24	41.71	1.01	0.82	0.06
NEW	21-57	432.00	436.00	4.00	163.67	0.09	50.61	1.26	1.17	0.07
NEW	21-57	450.60	452.32	1.72	157.38	0.11	60.30	1.01	0.77	0.15
1849	21-57	521.88	656.25	134.37	91.86	0.13	20.53	0.60	0.74	0.05
	includes	521.88	587.92	66.04	116.76	0.22	25.16	0.65	0.93	0.07

Table 2 – Select Assay Intervals from Historic Holes 07-18, 12-49

Zone	Hole	From	To	Length (m)	Ag.Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
1849	12-49	440.88	482.91	42.03	184.34	0.15	61.94	1.56	1.14	0.02
1849	07-18	813.99	915.10	101.11	89.77	0.05	30.09	0.57	0.65	0.05
	includes	846.62	862.45	15.83	236.87	0.06	77.90	1.68	1.82	0.10

⁽¹⁾ All results in this release are rounded. Assays are uncut and undiluted. Widths are core-lengths, not true widths as a full interpretation of actual orientation of mineralization is not complete. Intervals of epithermal, skarn, massive sulphide or stockwork quartz-sulphide vein mineralization to a vertical depth of 300 m were chosen based on a 25 g/t Ag.Eq cutoff with no more than 15 m of dilution and below 300 m were chosen based on a 53 g/t Ag.Eq cutoff with no

more than 9 m of dilution. Silver equivalent: Ag.Eq g/t was calculated using 3-year trailing average commodity prices of \$17.75/oz Ag, \$0.90/lb Pb, \$1.20/lb Zn, \$1500/oz Au, and \$2.85/lb Cu. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value, the Company is planning to perform additional metallurgical studies later in 2021. The 1849 & Fernandez Zone drill intercepts from historical holes 07-18, 12-49 were calculated using the current silver equivalent parameters outlined above. ⁽²⁾ Result from Company news release dated May 27, 2021.

Sample Analysis and QA/QC Program

Golden Tag Resources uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks, duplicates, and reference standards in each batch of samples sent for analysis. Drill core is photographed, logged, and cut in half with one half retained in a secured location for verification purposes and one half shipped for analysis. Sample preparation (crushing and pulverizing) is performed at ALS Geochemistry, an independent ISO 9001:2001 certified laboratory, in Zacatecas, Mexico and pulps are sent to ALS Geochemistry in Vancouver, Canada and Lima, Peru for analyses. The entire sample is crushed to 70% passing -2 mm and a riffle split of 250 grams is taken and pulverized to better than 85% passing 75 microns. Samples are analyzed for gold using a standard fire assay with Atomic Absorption Spectrometry (AAS) (Au-AA23) from a 30-gram pulp. Gold assays greater than 10 g/t are re-analyzed on a 30-gram pulp by fire assay with a gravimetric finish (Au-GRA21). Samples are also analyzed using a 35 element inductively coupled plasma (ICP) method with atomic emission spectroscopy (AES) on a pulp digested by aqua regia (ME-ICP41). Overlimit sample values for silver (>100 g/t), lead (>1%), zinc (>1%), and copper (>1%) are re-assayed using a four-acid digestion overlimit method with ICP-AES (ME-OG62). For silver values greater than 1,500 g/t samples are re-assayed using a fire assay with gravimetric finish on a 30-gram pulp (Ag-GRA21). No QA/QC issues were noted with the results reported herein.

True widths of drill intercepts have not been determined. Assays are uncut except where indicated.

Review by Qualified Person and QA/QC

The scientific and technical information in this document has been reviewed and approved by Bruce Robbins, P.Geo., a Qualified Person as defined by National Instrument 43-101.

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.

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Cautionary Statement:

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. 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 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, statements regarding the effects of the Company's exploration program, assay results from the ongoing drill program, the expansion or discovery of additional bulk tonnage mineralization or zones, grade improvements at depth. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the ability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the inability to complete a feasibility study which recommends a production decision; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; changes in equity markets; uncertainties relating to the availability and costs of financing needed in the future; the inability of the Company to budget and manage its liquidity in light of the failure to obtain additional financing; inflation; changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Figure 1: Plan View of Holes 21-57, 12-49, 07-18, 21-58

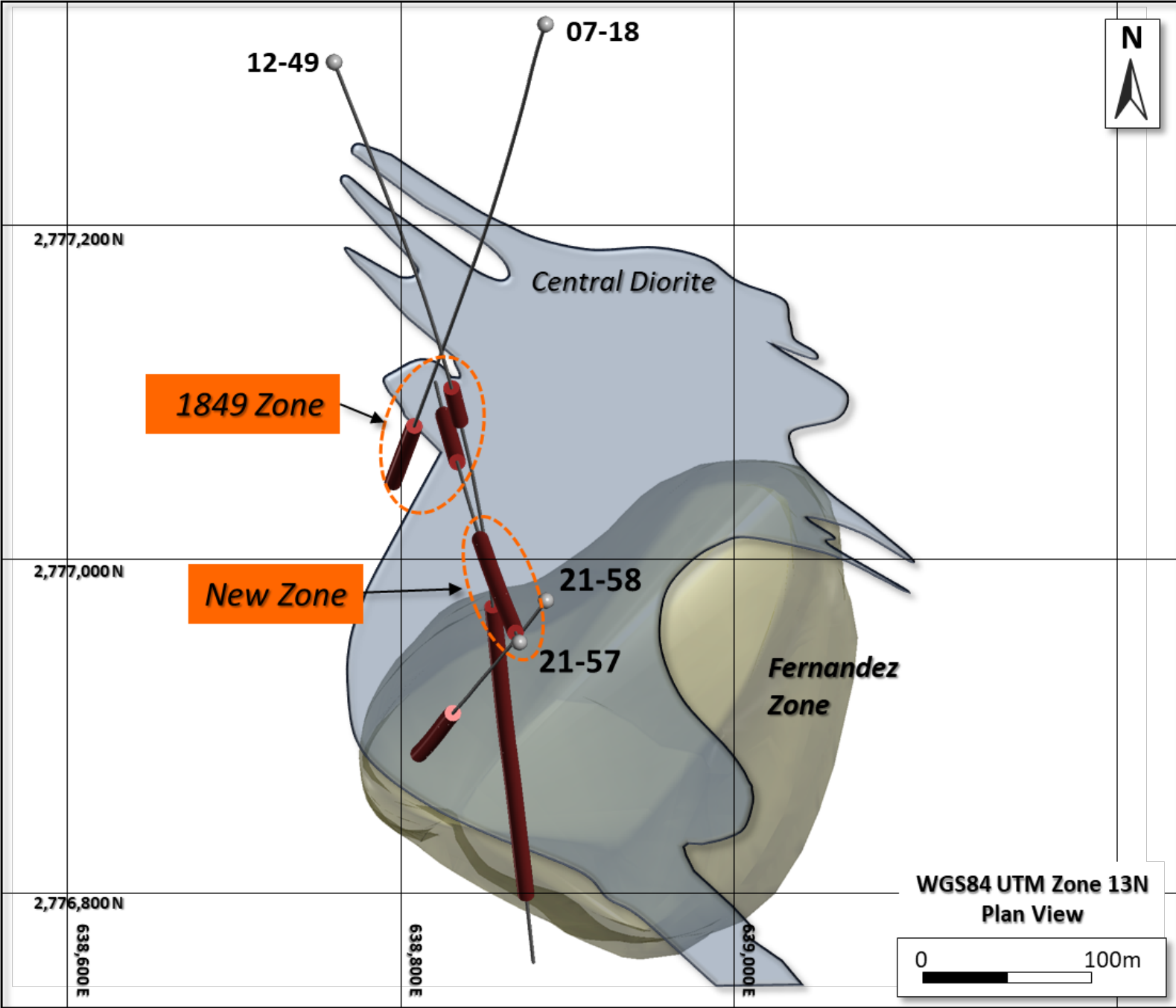


Figure 2: Oblique View to ENE of Key Results 21-57, 12-49, 07-18, 21-58

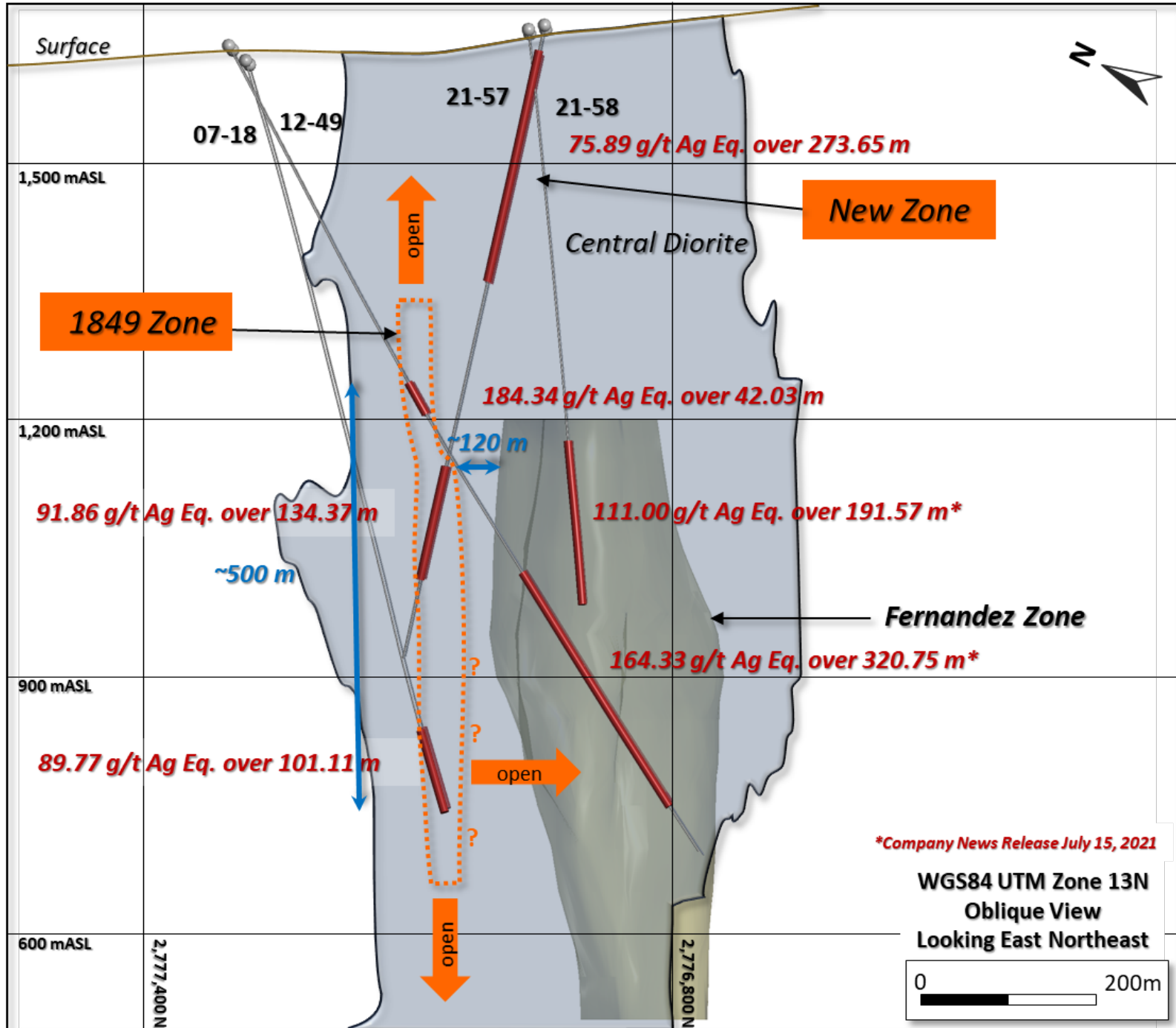


Figure 3: Oblique View to ENE of Holes 21-57,12-49, 07-18 and 21-58 with the 1849 & Fernandez Zones

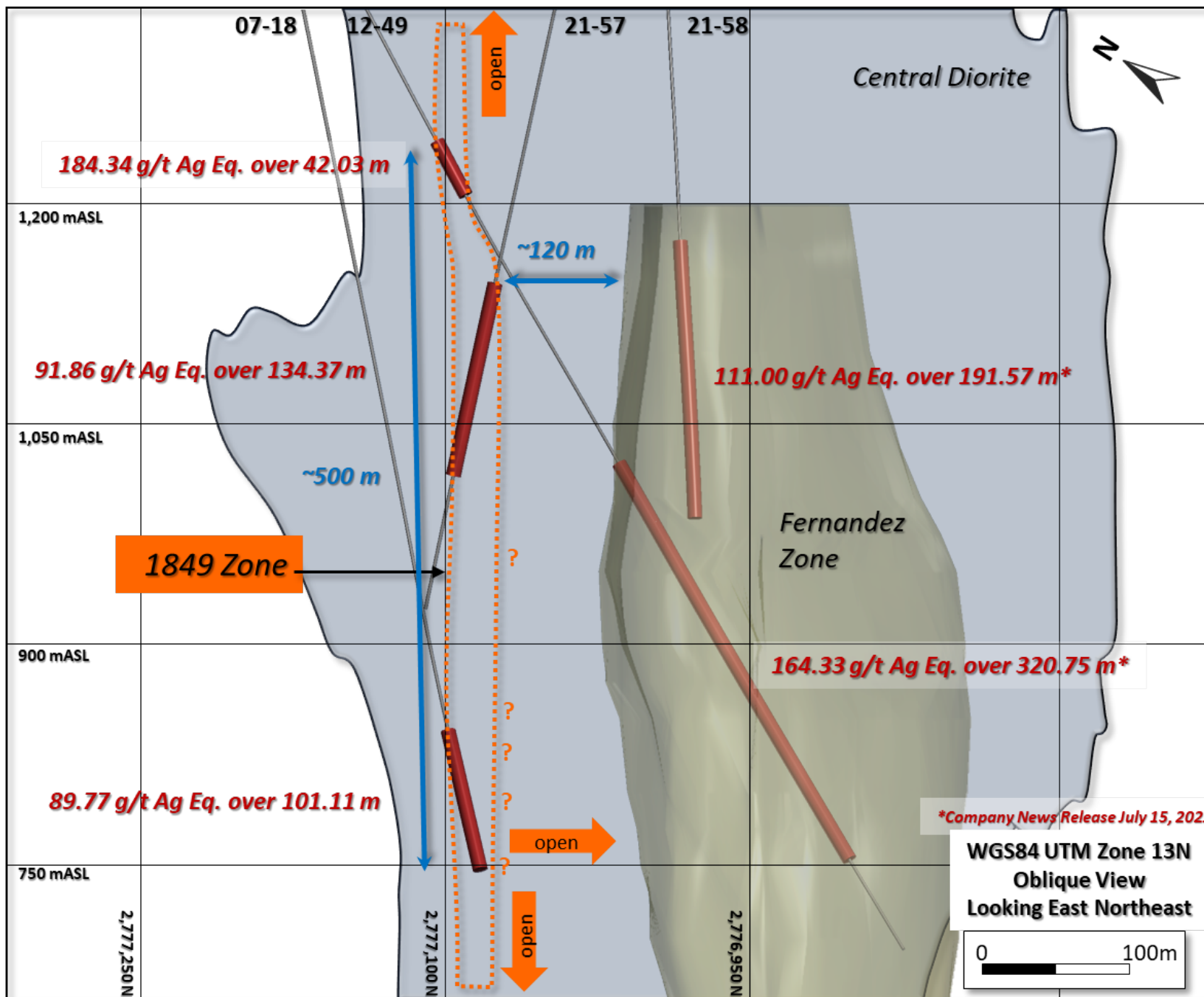


Figure 4: Plan View at 1000 mRL (650 m depth) of potential expansion of 1849 Zone

