TSXV:GOG | OTCQB: GTAGF
GOLDEN TAG RESOURCES LTD.

NEWS RELEASE

Golden Tag Drills 1,095 g/t Ag.Eq over 0.6 m and 541 g/t Ag.Eq over 1.7 m at San Diego

Toronto, Ontario, March 23, 2022: Golden Tag Resources Ltd. ("**Golden Tag**" or the "**Company**") (TSX.V: GOG) (OTCQB: GTAGF) is pleased to announce complete results from diamond drillholes 21-62 and 22-63, part of the ongoing exploration program at the Company's 100% owned San Diego Project, located in Durango Mexico.

Key highlights from holes 21-62 & 22-63 include:

- **High-grade intersection of 1,095 g/t Ag.Eq over 0.6 metres ("m") within the CSplay Zone, located ~ 75 m SW and 75 m vertically below similar results as published on February 15, 2022. The CSplay Zone has a minimum vertical strike length of 300 m and follow up drilling is being planned.**
- **541 g/t Ag.Eq over 1.66 m, within a broader interval of 166 g/t Ag.Eq over 10.15 m, in the Canta Zone.**
- **Several other high-grade intersections, located close to surface, including 244 g/t Ag.Eq over 1.75 m, 182 g/t Ag.Eq over 2.00 m, 504 g/t Ag.Eq over 1.20 m, and 295 g/t Ag.Eq over 2.10 m.**

Greg McKenzie, President and CEO commented: *"The two holes reported today showcase how the San Diego Project can deliver exceptionally high-grade mineralization, relatively close to surface. During Q1/22 we have now reported a total of four high-grade intersections each in excess of 1,000 g/t Ag.Eq, from within the CSplay Zone which has a known vertical strike of length of 300 m. We are also pleased with the additional high-grade results within the Montanez and the 57 Target area."*

Hole 21-62 & 22-63

Holes 21-62 and 22-63 were drilled at a shallow dip (-45 degrees) to test an area north of the 57 Target, a series of epithermal breccias and quartz-carbonate vein mineralization which returned 72 g/t Ag.Eq over 273.7 m, including 861 g/t Ag.Eq over 10.0 m, as previously reported in news releases dated September 8 and May 27, 2021 discussing hole 21-57 (see Figure 1)[(1)]. Mineralization within the 57 Target is a complex interplay of several vein trends proximal to the southern contact of the Central Diorite, notably late-stage northeast trending epithermal veins intersecting with the west-northwest trending San Jose Zone system of quartz-sulfide veins with associated albite alteration. The Company is currently following up with detail surface mapping to better understand the geometry of the 57 Target mineralization.

The San Jose Zone was intersected at the top of both holes with hole 21-62 returning **244 g/t Ag.Eq over 1.75 m** (13.95 to 15.70 m) and hole 22-63 returning 178 g/t Ag.Eq over 0.75 m (15.00 to 15.75 m). Several northeast trending epithermal quartz-carbonate-sulfide veins were intersected within the Central Diorite in both holes. The most notable of these intersections was within Zone 57 NE B which returned **504 g/t Ag.Eq over 1.20 m** (162.50 to 163.70 m) in hole 21-62 and **295 g/t Ag.Eq over 2.10 m** (213.40 to 215.50 m) in hole 22-63. Zone 57 NE A returned 182 g/t Ag.Eq over 2.0 m (114.50 to 116.50 m) in hole 21-62 and 158 g/t Ag.Eq over 0.70 m (142.50 to 143.20 m) in hole 22-63. Zone 57 NE A can be traced over a minimum strike length of approximately 50 m and Zone 57 NE B can be

traced over a minimum strike length of approximately 75 m and is expected to merge into the 57 Target.

Hole 22-63 was extended to cut across the Montanez, Canta and CSplay Zones. The Montanez Zone appears to split into several veins at its western extent within the Central Diorite, with the best intersection within the zone returning **491 g/t Ag.Eq over 0.5 m** (295.00 to 295.50 m). Further downhole, several mineralized veins within the east-west trending Canta Zone coalesced into an intersection which returned **541 g/t Ag.Eq over 1.66 m** (358.34 to 360.00 m) within a broader interval of 166 g/t Ag.Eq over 10.15 m (352.70 to 362.85 m) (see Figure 2). This intersection is located approximately 100 m west of the Canta intersections from holes 21-61A & 61W1, which included **388 g/t Ag.Eq over 2.1 m**, as previously reported on February 15, 2022. The Canta Zone can be traced over a minimum strike length of 375 m on property.

The northeast trending CSplay Zone was cut deeper downhole in hole 22-63 returning 1095 g/t Ag.Eq over 0.57 m (392.33 to 392.90 m). **This CSplay intersection is located approximately 75 m southwest and 75 vertical m below the high-grade results within holes 21-61 & 61A including 1,064 g/t Ag.Eq over 0.5 m, 1,004 g/t Ag.Eq over 1.22 m and 1,110 g/t Ag.Eq over 0.65 m, as previously reported on February 15, 2022. The CSplay Zone can be traced over a strike length of 300 m on the property.**

Table 1 – Select Assay Intervals from Hole 21-62 & 22-63

Zone	Hole	From	To	Length (m)	Ag.Eq[(1)] g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
SAN JOSE	**21-62**	**13.95**	**15.70**	**1.75**	**244**	**0.04**	**214**	**0.16**	**0.46**	**0.03**
	21-62	83.90	84.40	0.50	122	0.06	107	0.14	0.08	0.03
57 NE A	**21-62**	**114.50**	**116.50**	**2.00**	**182**	**1.29**	**72**	**0.04**	**0.07**	**0.02**
57 NE B	**21-62**	**162.50**	**163.70**	**1.20**	**504**	**0.10**	**305**	**2.05**	**3.01**	**0.09**
	21-62	171.85	172.50	0.65	187	0.12	137	0.36	0.60	0.05
SAN JOSE	22-63	15.00	15.75	0.75	178	0.05	59	0.20	2.55	0.06
	22-63	89.93	90.73	0.80	249	0.05	236	0.17	0.07	0.01
57 NE A	22-63	142.50	143.20	0.70	158	0.04	68	0.49	1.67	0.06
	22-63	183.50	184.00	0.50	117	0.06	79	0.41	0.33	0.07
	22-63	193.00	194.00	1.00	134	0.15	86	0.23	0.51	0.09
	22-63	200.40	201.50	1.10	166	0.15	124	0.25	0.41	0.05
	22-63	204.60	205.10	0.50	135	0.14	72	0.26	1.00	0.04
57 NE B	22-63	206.60	207.30	0.70	172	0.41	84	0.56	0.85	0.05
57 NE B	**22-63**	**213.40**	**215.50**	**2.10**	**295**	**0.48**	**142**	**1.26**	**1.61**	**0.12**
	22-63	227.00	227.60	0.60	211	0.11	147	0.61	0.82	0.04
MIDZONE	22-63	256.40	257.00	0.60	120	0.21	51	0.37	0.83	0.07
MONTANEZ	22-63	292.50	293.00	0.50	124	0.81	30	0.45	0.34	0.03
MONTANEZ	**22-63**	**295.00**	**295.50**	**0.50**	**491**	**0.16**	**284**	**4.42**	**1.44**	**0.04**
MONTANEZ	22-63	299.50	300.00	0.50	112	0.18	66	0.44	0.35	0.04
MONTANEZ	22-63	312.20	312.80	0.60	142	0.16	54	0.63	1.30	0.04
CANTA	**22-63**	**352.70**	**362.85**	**10.15**	**166**	**0.11**	**76**	**0.63**	**1.42**	**0.05**
	including	**358.34**	**360.00**	**1.66**	**541**	**0.15**	**229**	**2.24**	**5.59**	**0.09**

CANTA	22-63	368.85	369.40	0.55	329	0.14	128	1.77	3.14	0.11
CANTA	**22-63**	**373.14**	**374.14**	**1.00**	**260**	**0.11**	**146**	**1.18**	**1.49**	**0.10**
CSPLAY	**22-63**	**392.33**	**392.90**	**0.57**	**1095**	**0.28**	**730**	**3.95**	**4.57**	**0.39**

(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 vein mineralization were chosen based on a 110 g/t Ag.Eq cutoff. Silver equivalent: Ag.Eq g/t was calculated using 3-year trailing average commodity prices of $20.60/oz Ag, $0.90/lb Pb, $1.20/lb Zn, $1650/oz Au, and $3.25/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 2022. The 57 Target drill intercepts from hole 21-57, which were released in 2021, were calculated using the current silver equivalent parameters outlined above.

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 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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Figure 1: Plan View of Holes 21-57, 21-62 & 22-63 Showing Key Results

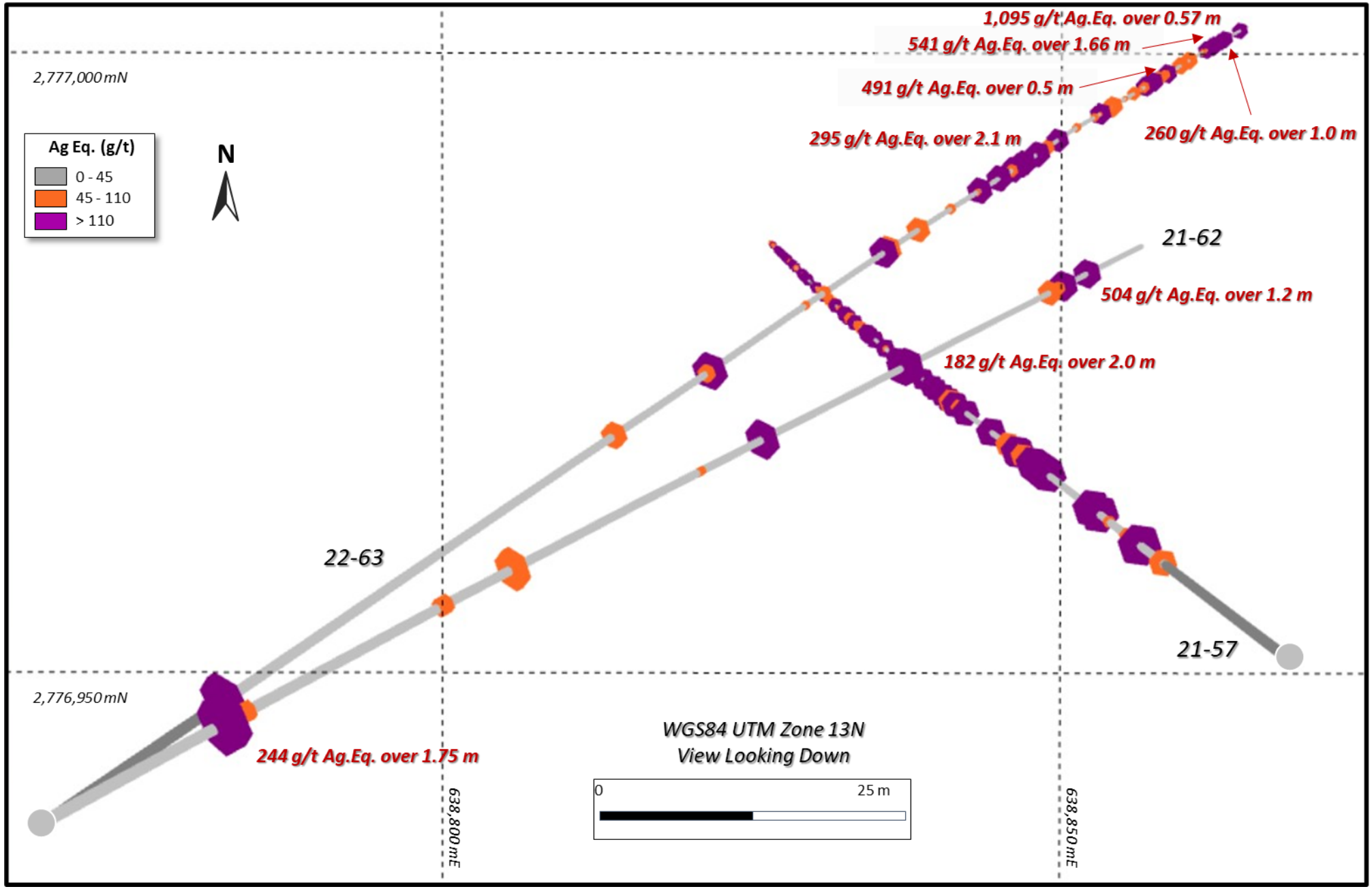

Figure 2: Plan View of Holes 21-57, 22-63, 21-61 & 21-61A Showing Key Results