
Golden Tag Drills 60 g/t Ag.Eq over 73.50 m, Above the Fernandez Zone; Open Pit Style Mineralization Now Extends 290 Vertical m, Commencing from Surface

Toronto, Ontario, April 06, 2022: Golden Tag Resources Ltd. ("**Golden Tag**" or the "**Company**") (TSX.V: GOG) (OTCQB: GTAGF) is pleased to announce complete results from diamond drillhole 22-64, 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 22-64 include:

- **60 g/t Ag.Eq over 73.50 metres ("m") commencing from surface, further highlighting the opportunity for open pit style mineralization located directly above the Fernandez Zone**
- **317 g/t Ag.Eq over 0.6 m within the Montanez Zone**
- **405 g/t Ag.Eq over 0.7 m within the Canta Zone**
- **Several high-grade intersections within the Rata Zone, including 422 g/t Ag.Eq over 0.63 m and 331 g/t Ag.Eq over 1.04 m**

Greg McKenzie, President and CEO commented: *"We are pleased to have expanded on our thesis that open pit style mineralization exists near surface, above the Fernandez Zone. The results from hole 22-64, when combined with five other historic holes within a 100 m proximity (06-09, 06-10, 07-24, 20-51 and 21-57), demonstrates mineralization occurs over several broad intervals within the first 300 metres from surface. This type of mineralization was previously neither identified nor understood. While additional drilling is required, we remain impressed by the opportunity to transform the project through the addition of potential open pit style resources above the Fernandez Zone."*

Hole 22-64

Hole 22-64 was drilled at a shallow dip (-45 degrees) from the same setup as hole 21-57 (-78 degrees) to further test the 57 Target Area, a series of epithermal breccias and quartz-carbonate-sulphide veins 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 Figures 1 & 2)⁽¹⁾. Mineralization within the 57 Target Area is a complex interplay of several vein trends proximal to the southern contact of the Central Diorite, notably late-stage northeast trending epithermal veins of the 57 NE A and 57 NE B trends intersecting with the west-northwest trending San Jose Zone system of quartz-sulfide veins with associated albite alteration. The San Jose Zone has been identified over a minimum strike length of 150 m and down to a minimum vertical depth of 290 m.

Hole 22-64 intersected the 57 Target Area from surface returning **60 g/t Ag.Eq over 73.50 m** (7.90 to 81.40 m), which includes higher-grade intervals of **980 g/t Ag.Eq over 0.91 m** (28.09 to 29.00 m) and **441 g/t Ag.Eq over 2.80 m** (29.70 to 32.50 m). **The bottom of the 57 Target mineralization at 81.40 m in hole 22-64 is located approximately 240 vertical m above the bottom of the 57 Target mineralization at 303.20 m in hole 21-57 (72 g/t Ag.Eq over 273.7 m), which extends the total vertical depth commencing from surface to approximately 290 m. This broad zone of potential open pit style mineralization has now been identified over an approximate 75 m x 50 m area.**

Hole 22-64 was extended to cut across the Montanez, Canta and Rata Zones intersecting 317 g/t Ag.Eq over 0.60 m (185.45 to 186.05 m) (inclusive of 3.64 g/t Au), 405 g/t Ag.Eq over 0.70 m (238.20 to 238.90 m) and 422 g/t Ag.Eq over 0.63 m (284.37 to 285.00 m) and 331 g/t Ag.Eq over 1.04 m (286.12 to 287.16 m), respectively (see Table 1). La Rata is a series of east-west trending quartz-sulfide veins which can be traced for over 500 m strike length on the property.

Open Pit Style Mineralization Observed Within Historic Holes

The database contains four additional diamond drill holes within a radius of 100 m that were observed to contain open pit style mineralization along with holes 21-57 and 22-64:

- Hole 07-24 returned 55 g/t Ag.Eq over 40.27 m (29.68 to 69.95 m), located 10 m to the east of hole 21-57.
- Hole 06-10 returned **49 g/t Ag.Eq over 224.85 m** (14.60 to 239.45 m), located approximately 50 m east of hole 21-57.
- Hole 20-51 returned 50 g/t Ag.Eq over 35.46 m (93.20 to 128.66 m) and 45 g/t Ag.Eq over 91.84 m (202.66 to 294.50 m) occurring at approximately the same depth as the mineralization at 273.65 m in hole 21-57 (see Table 2 and news release dated April 14, 2021), located downdip to the south of holes 07-24, 21-57, and 22-64.
- Commencing from surface, hole 06-09 returned **60 g/t Ag.Eq over 211.60 m** (2.10 to 213.70 m), located approximately 125 m to the northeast of hole 21-57. The mineralization in hole 06-09 is proximal to the contact of the Central Diorite and may be related to the 57 Target.

The Company is planning to conduct follow-up drilling to better understand the orientation and continuity of the potential open pit style mineralization within proximity of the 57 Target Area.

Table 1 – Select Assay Intervals from Hole 22-64

Zone	Hole	From	To	Length (m)	Ag.Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
57 TARGET	22-64	7.90	81.40	73.50	60	0.07	45	0.11	0.12	0.02
	includes	7.90	8.50	0.60	291	0.03	277	0.21	0.06	0.03
	includes	28.09	29.00	0.91	980	0.45	882	0.67	0.85	0.07
	includes	29.70	32.50	2.80	441	0.31	371	0.68	0.42	0.07
	22-64	136.70	138.50	1.80	482	0.24	385	0.49	1.43	0.05
	22-64	140.20	140.70	0.50	271	0.10	210	0.34	0.88	0.08
	22-64	151.97	152.50	0.53	734	0.20	475	0.99	4.95	0.15
MONTANEZ	22-64	185.45	186.05	0.60	317	3.64	18	0.04	0.13	0.01
CANTA	22-64	238.20	238.90	0.70	405	0.18	212	1.81	2.93	0.07
RATA	22-64	284.37	285.00	0.63	422	0.32	355	0.48	0.47	0.08
RATA	22-64	286.12	287.16	1.04	331	0.08	286	0.23	0.64	0.06
RATA	22-64	294.00	294.82	0.82	297	0.07	264	0.51	0.26	0.02
RATA	22-64	299.10	299.66	0.56	349	0.06	331	0.13	0.13	0.04

Table 2 – Select Assay Intervals from Historic Holes 06-09, 06-10, 07-24, 20-51, & 21-57

Zone	Hole	From	To	Length (m)	Ag,Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
	06-09	2.10	213.70	211.60	60	0.06	42	0.13	0.17	0.02
	includes	106.00	111.40	5.40	550	0.19	408	1.13	1.95	0.14
57 TARGET	06-10	14.60	239.45	224.85	49	0.10	30	0.10	0.14	0.02
	includes	236.05	239.45	3.40	390	0.09	268	1.26	1.58	0.13
57 TARGET	07-24	29.68	69.95	40.27	55	0.06	38	0.14	0.14	0.01
57 TARGET	20-51	93.20	128.66	35.46	50	0.06	30	0.14	0.24	0.01
57 TARGET	20-51	202.66	294.50	91.84	45	0.07	15	0.31	0.34	0.01
57 TARGET	21-57	29.55	303.20	273.65	72	0.10	43	0.19	0.33	0.02
	includes	73.00	83.00	10.00	861	0.55	628	1.09	3.61	0.12

⁽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 sulfide or stockwork mineralization to a vertical depth of 300 m were chosen based on a 22 g/t Ag,Eq cutoff with no more than 14.5 m of dilution and vein mineralization below a vertical depth of 300 m were chosen based on a 110 g/t Ag,Eq cutoff with 0 m dilution. 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 drill intercepts from historical holes 06-09, 06-10, 07-24, 20-51, and 21-57 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 06-09, 10, 07-24, 20-51, 21-57, 62, 22-63 & 64

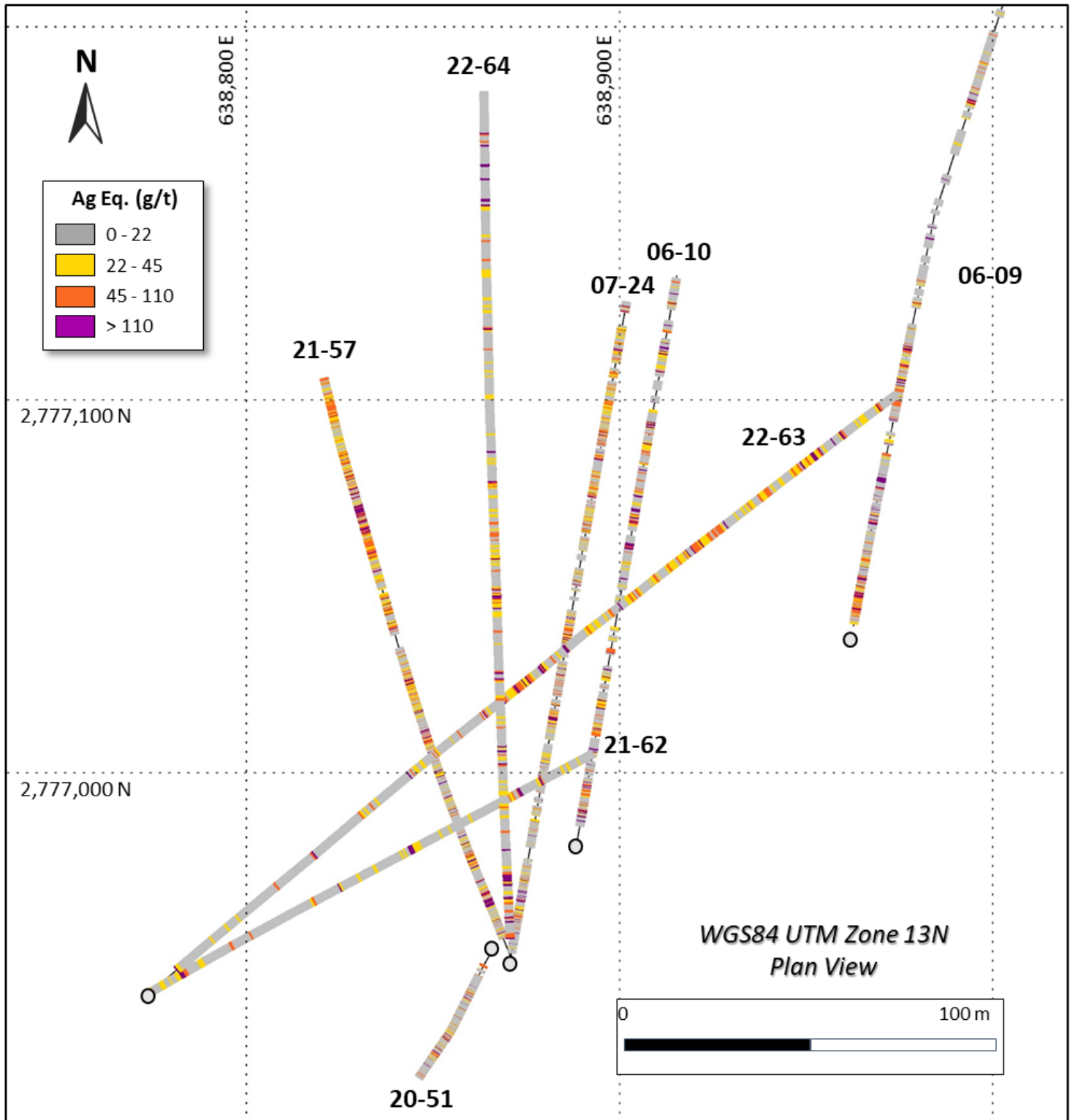


Figure 2: Cross-Section View to East of Holes 06-09, 10, 07-24, 20-51, 21-57, & 22-64 with 57 Target Key Results

