
Golden Tag Reports 175.30 m of 88.54 g/t Ag.Eq, 10% Grade Improvement Observed, From Infill Sampling at San Diego

Toronto, Ontario, February 17, 2021: Golden Tag Resources Ltd. ("**Golden Tag**" or the "**Company**") (TSX.V: GOG) (OTCQB: GTAGF) is pleased to provide initial results from the ongoing 4,500 metre ("**m**") exploration program on the Company's 100% owned San Diego Project, one of the largest undeveloped silver projects in Mexico. A program of infill sampling on historical diamond drill holes has advanced, results from two holes have significantly expanded the size of identified mineralized zones and in one of the holes, increased previously reported grades by 10%.

Key highlights include:

- **Infill sampling from historic hole SD-11-42 identified a significantly broader zone of mineralization, compared to the area originally sampled, including 175.30 metres of 88.54 g/t Ag.Eq. Four new mineralized zones were identified proximal to the Fernandez Zone, including two shallower zones.**
- **Infill sampling from historic hole SD-11-40 resulted in an increase in the reported grade by 10%, intersecting 298.02 metres of 101.96 g/t Ag.Eq. Three new shallower zones of mineralization have been identified above the Fernandez Zone.**
- **A comprehensive infill sampling program will be implemented on 2,500 - 3,000 metres of historical diamond drill holes, with a goal of realizing further improvements in geological, mineralization, and grade continuity within the broad mineralized envelope. Collectively these have the potential to significantly increase the mineralization envelopes and provide further grade improvements.**

Greg McKenzie, President and CEO commented: "We are pleased to see the current drill program is advancing with strong productivity, despite challenges associated with COVID. Infill sampling and assays of previously unsampled areas have generated insight, and allow us to significantly expand mineralized areas, improve continuity and has demonstrated higher grades. As our exploration program continues over the coming months, we look forward to unlocking further value on the San Diego Project."

Status of Ongoing 4,500 Metre Exploration Program

During the fourth quarter of 2020 the Company initiated a 4,500 metre diamond drill program on the San Diego Project, the first drill program on the property since 2012. To date a total of approximately 2,700 m of drilling has been completed in 6 holes targeting the Trovador Structural Zone, and the area up-dip, and to the south of the Fernandez Zone. A total of 1,787 samples have been sent to ALS Geochemistry for analysis with assays pending. Current drilling is being conducted with oriented core so that the spatial orientation of the mineralization can be determined.

Infill Sampling Identifies Large Areas of New Mineralization, Increases Grades & Widths

In preparation for the current program, historical holes SD-11-40 and SD-11-42, drilled in 2011 prior to discovery of the Fernandez Zone, were relogged leading to several key observations. Both holes were previously unsampled throughout significant portions of the holes, likely a result of focusing exploration on narrow high-grade silver veins. A total of 852 samples were sent for analysis, initial results are highly encouraging and demonstrate the bulk tonnage potential of the zones.

Hole SD-11-42 was collared approximately 130 m to the west-southwest of SD-11-40 and crosses it obliquely at approximately 500 m vertically above SD-11-40.

Infill sampling results from Hole SD-11-42:

Systematic sampling of hole SD-11-42 has now identified a significantly broader zone of mineralization above, within, and slightly below the Trovador and MS Zones compared to what was originally understood to be present. Together, this area (Trovador Structural Zone) returned **175.30 m grading 88.54 g/t Ag.Eq** and is likely related geologically to the Fernandez Zone. The Trovador and MS Zones are part of a much larger northwest trending structural zone containing mineralization which was previously unreported or unrecognized. The relogging of the core has led to the observation that several areas are mineralized with both quartz-sulphide veins and disseminated sulphides.

Four new mineralized zones were identified, including two new shallower zones that could potentially be amenable to open pit mining within the first 300 metres from surface as indicated in Table 1.

Table 1 – 2021 Infill Sampling from SD-11-42

ZONE	HOLE	FROM	TO	LENGTH m	Ag.Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
New Zone [A]	SD-11-42	239.44	248.80	9.36	75.18	0.03	51.34	0.26	0.23	0.01
New Zone [B]	SD-11-42	287.40	311.00	23.60	50.52	0.03	25.38	0.24	0.29	0.01
Trovador Structural Zone 2021 [C]	SD-11-42	352.00	527.30	175.30	88.54	0.09	29.92	0.64	0.55	0.03
includes New Zone	SD-11-42	358.39	406.80	48.41	109.21	0.12	34.35	0.69	0.80	0.04
includes New Trovador Zone	SD-11-42	431.20	453.03	21.83	130.05	0.13	47.20	1.05	0.67	0.04
includes New Zone	SD-11-42	496.00	507.29	11.29	189.45	0.15	78.09	1.82	0.66	0.04
includes New MS Zone	SD-11-42	496.00	523.30	27.30	155.20	0.16	57.88	1.30	0.76	0.03

Previous sampling of hole SD-11-42 resulted in two zones being included within the resource model: Trovador Zone with 7.03 metres of 249.22 g/t Ag.Eq, and MS Zone with 4.97 metres of grading 339.55 g/t Ag.Eq ⁽²⁾, as indicated in Table 2.

Table 2 – Historical Results from SD-11-42 Included in Resource Model

ZONE	HOLE	FROM	TO	LENGTH m	Ag.Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
Trovador 2013 Zone (2)	SD-11-42	445.50	452.53	7.03	249.22	0.21	87.65	2.06	1.39	0.07
MS 2013 Zone (2)	SD-11-42	515.45	520.42	4.97	339.55	0.47	111.94	2.53	2.03	0.05

(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 stockwork quartz-sulphide vein mineralization were chosen based on a 25 g/t Ag.Eq cutoff with no more than 7 m of dilution. Silver equivalent: Ag.Eq g/t was calculated using 3-year trailing average commodity prices of \$17.75 Ag, \$0.90 Pb, \$1.20 Zn, \$1500 Au, and \$2.85 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.

(2) Ag.Eq numbers have been recalculated to reflect the parameters presented in Footnote (1).

(3) Notations A-G refer to Figure 2.

Infill sampling results from Hole SD-11-40:

Systematic infill sampling of hole SD-11-40 extended the Fringe Zone up-dip by 3.29 m (from 487.35 m to 484.06 m) but more importantly **increased the Ag.Eq grade by 10%** (from 92.22 g/t Ag.Eq to 101.96 g/t Ag.Eq) **over a length of 298.02 m**. In addition, three new zones of quartz-sulphide vein mineralization which were previously unreported or unrecognized have been identified above the Fernandez Zone, including a shallower zone that could potentially be amenable to open pit mining within the first 300 metres from surface.

Table 3 – 2021 Infill Sampling from SD-11-40

ZONE	HOLE	FROM	TO	LENGTH m	Ag.Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
New Zone [D]	SD-11-40	267.25	317.30	50.05	58.09	0.04	19.36	0.43	0.41	0.01
New Zone [E]	SD-11-40	423.95	426.06	2.11	245.38	0.01	75.24	2.21	1.55	0.19
New Zone [F]	SD-11-40	437.50	447.40	9.90	63.05	0.06	19.21	0.51	0.37	0.04
Expanded FRINGE 2021 [G]	SD-11-40	484.06	782.08	298.02	101.96	0.03	33.17	0.73	0.77	0.05

Table 4 – Historical Results from SD-11-40 Included in Resource Model

ZONE	HOLE	FROM	TO	LENGTH m	Ag.Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
2013 FRINGE (2)	SD-11-40	487.35	782.08	294.73	92.22	0.03	29.57	0.67	0.70	0.04

The current drill program has been amended to include the Trovador Structural Zone, and results from drilling as well as infill sampling, will be included in a future resource update. Based on the positive results from infill sampling of these two historical drill holes, a comprehensive infill sampling program will be implemented on 2,500 - 3,000 metres of historical diamond drill holes (depending upon core recovery) to the east of the Fernandez Zone, focused on realizing further improvements in geological, mineralization, and grade continuity within the broad mineralized envelope. Collectively these have the potential to significantly increase the mineralization envelopes and provide further grade improvements.

Sample Analysis and QA/QC Program

Golden Tag Resources uses a quality assurance/quality control 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 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:

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Figure 1: Plan Map of SD-11-40 and SD-11-42 with Fernandez, Trovador and MS Zones

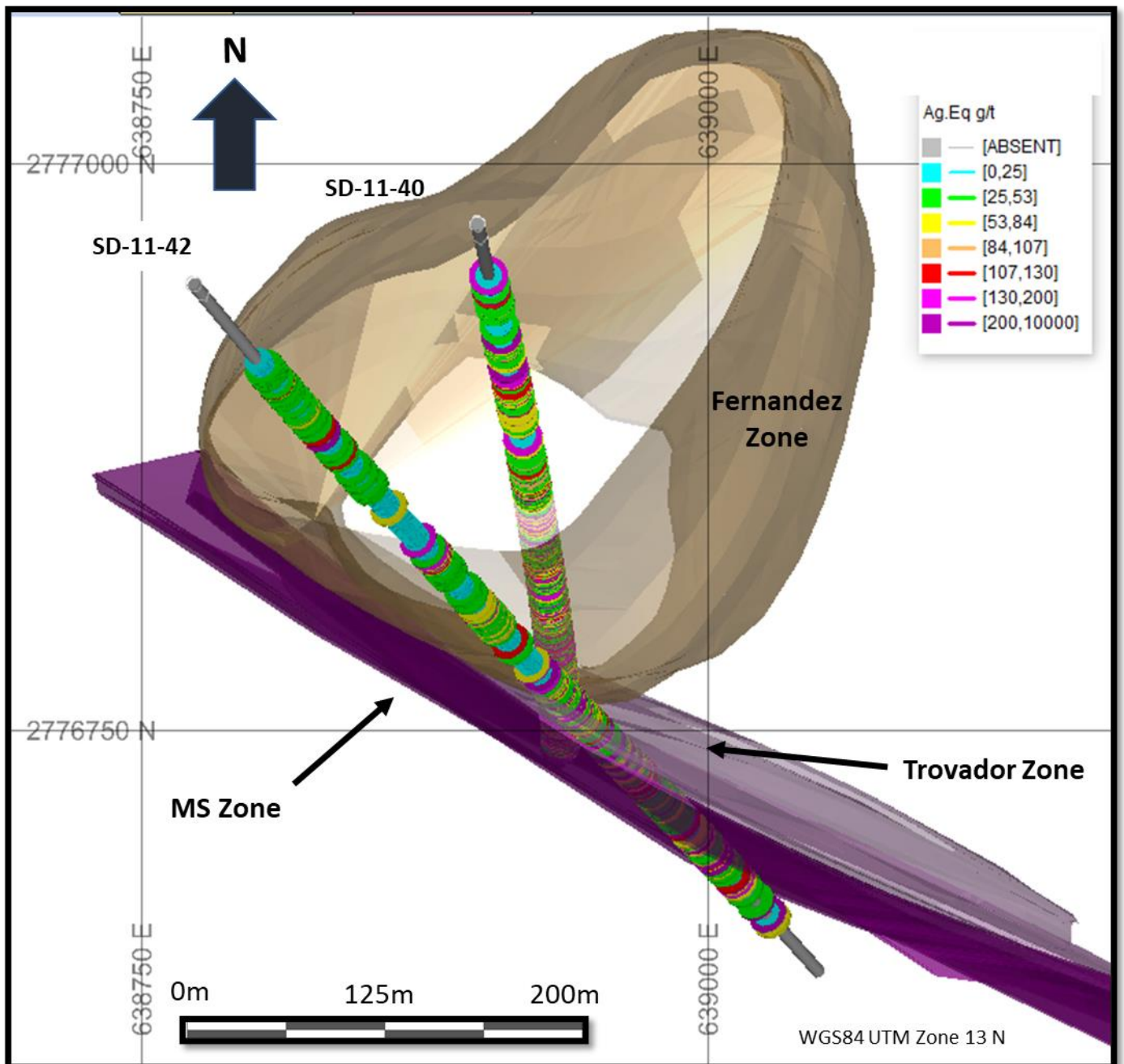
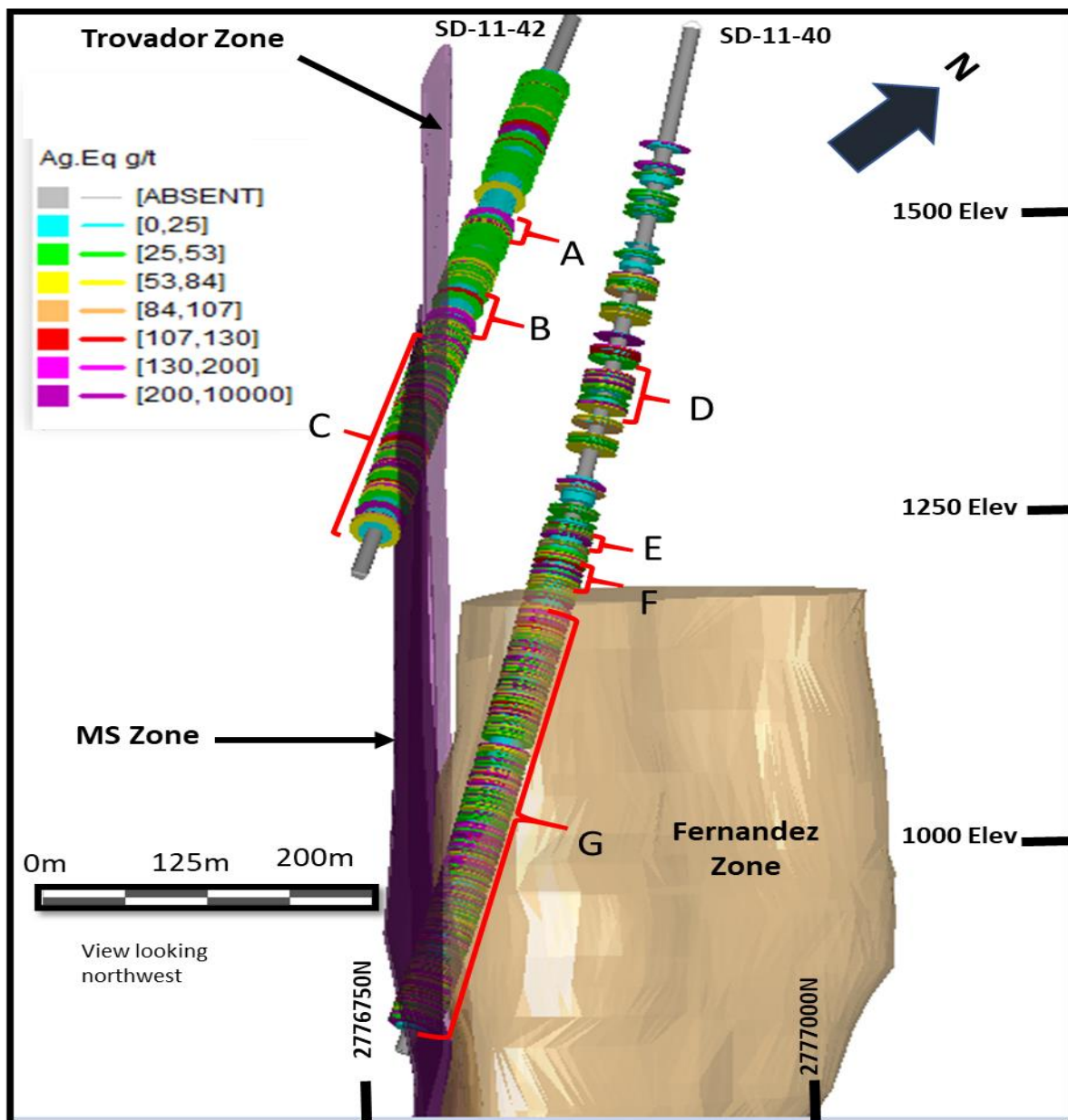


Figure 2: 3D View to NW of SD-11-40 and SD-11-42 Showing Infill Sampling Results (Tables 1 & 3)



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