



TSX.V : **GGX**
FRA : **3SR2**
OTCQB : **GGXXF**

GGX Gold Corporate Update Greenwood BC

Vancouver, British Columbia – May 9, 2023 – GGX Gold Corp. (TSX-V: GGX), (OTCQB: GGXXF), (FRA: 3SR2) (the “Company” or “GGX”) is pleased to announce that it is proceeding with a shares-for-debt filing to pay outstanding debts of \$25,548,65 to an arm’s length party. Approximately 340,649 shares in the capital stock of the Company will be issued to pay these outstanding payables. The shares-for-debt agreement is subject to TSX Venture Exchange acceptance and, if issued, will be subject to the customary four-month hold period.

On Behalf of the Board of Directors
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Forward Looking Statement

This News Release may contain forward-looking statements including but not limited to comments regarding the acquisition of certain mineral claims. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and the Company undertakes no obligation to update such statements, except as required by law.

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that resource exploration and development is a speculative business; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company’s public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release