
Golden Tag Commences Drilling Expanded 4,500 m Drill Program on San Diego

Toronto, Ontario, October 13, 2021: Golden Tag Resources Ltd. (“Golden Tag” or the “Company”) (TSX.V: GOG) (OTCQB: GTAGF) is pleased to announce that the 2021 exploration program has been expanded to include an additional 4,500 metres (“m”) of diamond drilling on the Company’s 100% owned San Diego Project, located in Durango Mexico. The expanded exploration program is a follow up to the 4,716 m of diamond drilling that has already been completed and reported in 2021.

Consistent with the initial phase, drilling will be performed by Major Drilling and overseen by Bruce Robbins, P.Geol. an independent QP, and Steven Mancell, P.Geol. of SRK Canada Inc. Logistics and mobilization are nearly complete, and drilling is expected to commence immediately.

Key highlights from the first phase of 2021 drilling include ⁽¹⁾:

- Discovery of new near-surface epithermal mineralization in hole 21-57 with the intersection of **75.89 g/t Ag.Eq over 273.65 m** commencing near surface (57 Target). This interval incorporates a series of epithermal breccias and quartz-carbonate veins which includes a higher-grade interval returning **892.25 g/t Ag.Eq over 10.00 m**.
- Discovery of the 1849 Zone with hole 21-57 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 and confirming the mineralization trend between historic holes 12-49 and 07-18 which extends over a 500 m vertical distance. The 1849 Zone is open along strike and dip and represents a new broad zone of skarn mineralization with bulk tonnage potential at the northwest contact of the Central Diorite approximately 120 m northwest of the Fernandez Zone.
- Discovery of the Trovador Structural Zone (“TSZ”) with infill sampling of historic hole 11-42 returning 88.54 g/t Ag.Eq over 175.30 m and hole 21-56A returning **105.77 g/t Ag.Eq over 116.45 m**. To date the TSZ has been identified over a total vertical extent of approximately 550 m, commencing at 245 m below surface, and remains open along strike and down dip.
- Discovery of new high-grade skarn zones above the Fernandez Zone with hole 21-58 intersecting **306.09 g/t Ag.Eq over 6.55 m and 257.67 g/t Ag.Eq over 16.34 m** (Upper Skarn).
- Discovery of skarn shoots above and to the south of the Fernandez Zone in holes 21-54 and 21-55 (S Skarn Shoots). Hole 21-54 intersected **286.02 g/t Ag.Eq over 18.43 m**, within a broader skarn zone of 91.98 g/t Ag.Eq over 99.53 m approximately 70 m southeast, and 190 m above the Fernandez Zone. Hole 21-55 intersected 84.54 g/t Ag.Eq over 25.55 m including two intervals of 94.31 g/t Ag.Eq over 9.10 m and 99.97 g/t Ag.Eq over 10.90 m approximately 35 m south and 265 m above the Fernandez Zone.
- Extension of Fernandez Zone mineralization 63 m to the southeast with hole 21-56A returning **106.93 g/t Ag.Eq over 86.64 m and 97.29 g/t Ag.Eq over 169.83 m** (SE Fernandez Extension).
- Extension of Fernandez Zone mineralization 40 m toward surface and 20 m to the south with hole 21-53 returning **104.64 g/t Ag.Eq over 50.17 m** (Fernandez Extension).
- Confirmation of the continuity of mineralization within the western part of the Fernandez Zone with hole 21-58 returning **111.00 g/t Ag.Eq over 191.57 m** approximately 102 m north-northwest of historic hole 12-48 and 80 m southwest of hole 12-49 (West Fernandez Target). The mineralization intersected in hole 21-58 was a 34% improvement in grades over the nearest intercept within hole 12-48.

- Infill sampling of historic hole 11-40 resulted in a 10% increase in the reported grade of the mineralization within the Fernandez Zone to **101.96 g/t Ag.Eq over 298.02 m**.

Greg McKenzie, President and CEO commented: "We are pleased to resume diamond drilling on the San Diego project. The expanded drill program will follow up on some of the tremendous successes our team accomplished during the first phase of 2021 drilling, the first drill campaign on the property since 2012. The San Diego project hosts extensive silver-zinc-lead mineralization and continues to deliver outstanding results beyond the current resource shapes."

Table 1 – Select Assay Intervals from 2021 Drill Program Results

Zone	Hole	From	To	Length (m)	Ag.Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
Fernandez Extension	21-53	434.66	484.83	50.17	104.64	0.05	31.52	0.91	0.68	0.06
S Skarn Shoots	21-54	316.42	415.95	99.53	91.98	0.09	27.38	0.67	0.65	0.03
	includes	370.47	388.90	18.43	286.02	0.25	80.54	2.09	2.18	0.10
S Skarn Shoots	21-55	276.00	301.55	25.55	84.54	0.08	36.72	0.30	0.62	0.02
	includes	279.00	288.10	9.10	94.31	0.14	44.93	0.27	0.56	0.02
	includes	290.65	301.55	10.90	99.97	0.04	43.68	0.40	0.80	0.02
SE Fernandez Extension	21-56A	465.31	551.95	86.64	106.93	0.03	39.20	0.91	0.57	0.06
SE Fernandez Extension	21-56A	564.34	734.17	169.83	97.29	0.04	31.76	0.63	0.76	0.05
TSZ	21-56A	750.97	867.42	116.45	105.77	0.03	41.87	0.57	0.75	0.06
57 Target	21-57	29.55	303.20	273.65	75.89	0.10	42.83	0.19	0.33	0.02
	includes	73.00	83.00	10.00	892.25	0.55	627.66	1.09	3.61	0.12
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
Upper Skarn	21-58	150.42	156.97	6.55	306.09	0.13	151.50	1.43	1.73	0.12
Upper Skarn	21-58	269.50	285.84	16.34	257.67	0.14	95.79	1.90	1.64	0.07
West Fernandez	21-58	483.13	674.70	191.57	111.00	0.04	34.90	0.81	0.81	0.06

Table 2 – Select Assay Intervals from Historic Holes 11-42, 11-40

Zone	Hole	From	To	Length (m)	Ag.Eq ⁽¹⁾ g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
Fernandez	11-40	484.06	782.08	298.02	101.96	0.03	33.17	0.73	0.77	0.05
TSZ	11-42	352.00	527.30	175.30	88.54	0.09	29.92	0.64	0.55	0.03

⁽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. 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. Drill intercepts from historical holes 11-42 and 11-40 were calculated using the current silver equivalent parameters outlined above. Please refer to Company news releases dated February 17, April 14, May 6, May 27, June 10, July 15, and September 8, 2021 for further details on these intervals.

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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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.