
Golden Tag Completes Geological Interpretation Program, in Partnership with Orix Geoscience, On San Diego Project

Toronto, Ontario, August 24, 2021: Golden Tag Resources Ltd. ("**Golden Tag**" or the "**Company**") (TSX.V: GOG) (OTCQB: GTAGF) has completed a Geological Interpretation Program, in partnership with Orix Geoscience 2018 Inc. ("**Orix**"), which was designed to enhance the geological understanding of the Company's 100% owned San Diego Project, located in Durango, Mexico.

The Geological Interpretation Program involved a comprehensive review by Orix, overseen by Golden Tag's QP, Bruce Robbins, of the lithology, alteration, structure, and assay datasets to develop a current 3D geological model, blending traditional hand-drawn sections with modern modelling techniques in Leapfrog Geo. The results from the ongoing 2021 exploration program have been incorporated into the model.

The primary objective of the interpretation was to better define locations of broad zones of skarn mineralization, which may have been previously unrecognized using the vein interpretation model. The study determined that mineralization is concentrated at the Central Diorite contact and is associated with the development of both brown and green garnet skarns. These skarns are developed within the diorite and surrounding marble units, most notably where apophyses from the Central Diorite form a dyke swarm near the Trovador structure. **A principal conclusion of the study is that the 3D geological model generated clearly illustrates that broad zones of skarn mineralization are open to the north and at depth within the diorite and marble, as well as to the northwest and southeast of the currently modelled Fernandez Zone (Figures 1 & 2).** Future drilling will be planned to test these target areas. Furthermore, there are zones of mineralized green and brown garnet skarn which are near the northwest, north and southeast contacts of the Central Diorite, to the northwest and southeast of the Fernandez Zone, which may have been previously unrecognized and provide further areas to be targeted by drilling to evaluate the potential for broad skarn mineralization like that at Fernandez (Figure 3).

Greg McKenzie, President and CEO commented: "We are pleased with the results and conclusions from Orix's geological interpretation and modelling work. Having an independent team of highly qualified geologists review, validate and enhance our geological model has been beneficial for our plans going forward. The new understanding of the broad zones of skarn style mineralization should prove instrumental in planning future drill targets."

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.

For additional information, please contact:

Greg McKenzie, President & CEO

Ph: 416-504-2020

Email: info@goldentag.ca

www.goldentag.ca

About Orix Geoscience 2018 Inc.

Orix Geoscience 2018 Inc. (“Orix”) is a leading geological firm that partners with exploration and mining companies to advance strategic exploration and mining projects through the integration of data and increased geological understanding. Orix provides access to a strong technical team that supplements their client's internal workforce. Orix has offices in Toronto, Sudbury, and Winnipeg with a multi-faceted team of Geology and Geomatic Professionals that provides support for both Canadian and international projects specializing in data collection and analysis, GIS compiling, interpreting, modelling large datasets, target generation, and drill and mapping field programs. Their approach to consulting focuses on people, quality work, and strong industry partnerships.

Cautionary Statement:

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release. Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase ‘forward-looking information’ in the Canadian Securities Administrators’ National Instrument 51-102 – Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. 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 of the known mineralized zones, ability to define open pit style resources, further improvements in mineralization, continuity or grades. 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.

Figure 1: Vertical Cross-Section View to West of Skarn Target Areas- Fernandez Zone

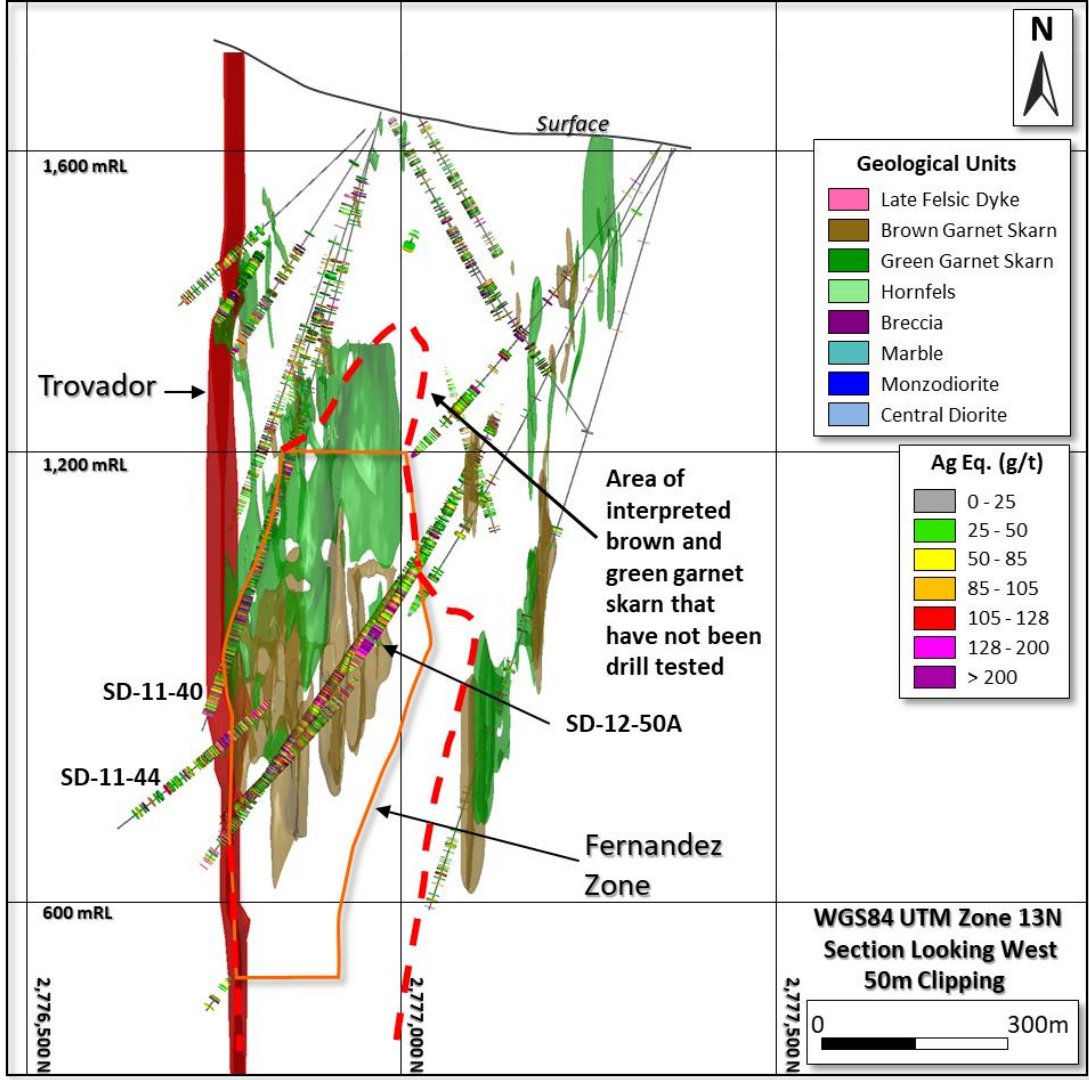
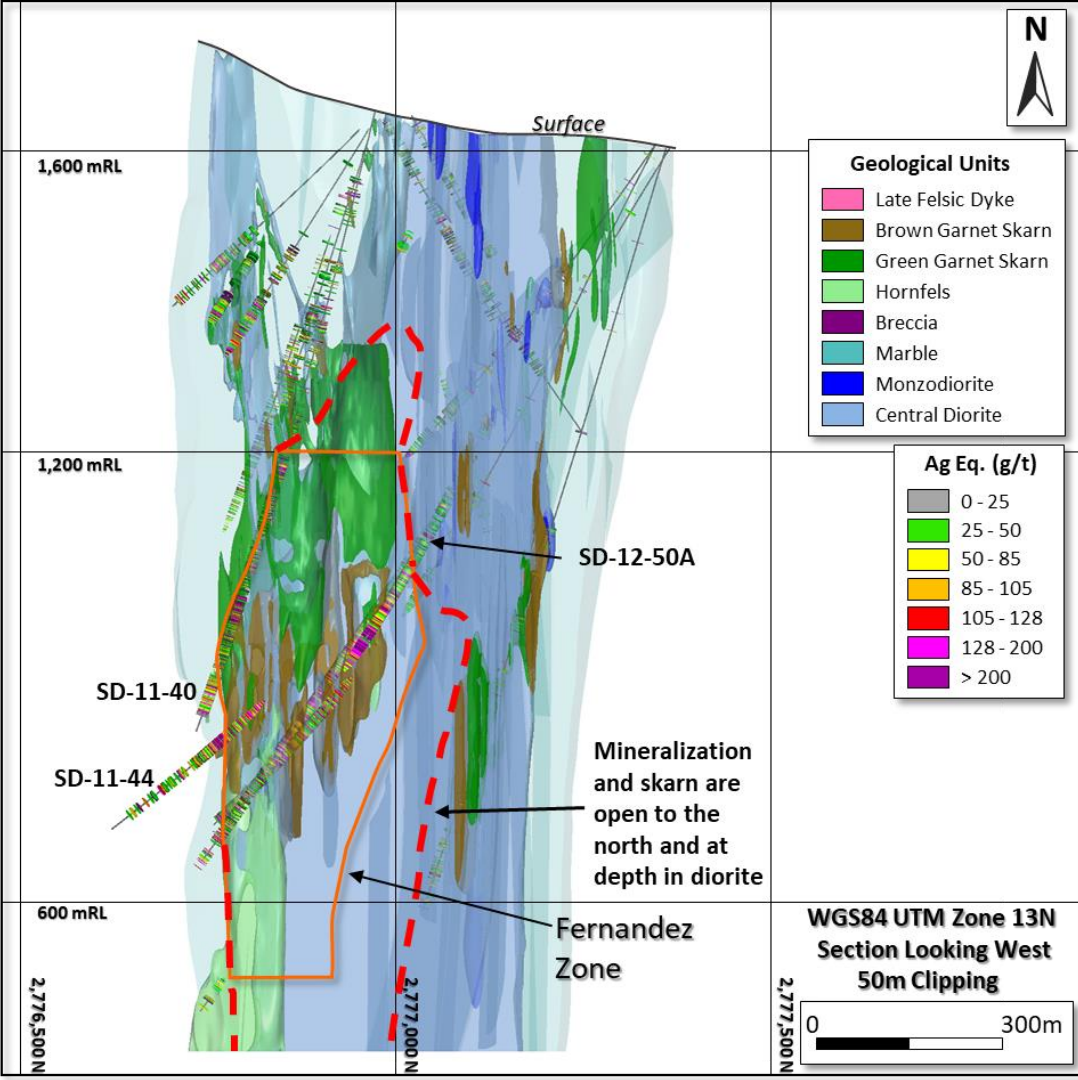


Figure 2: Plan View of Skarn Target Areas- Fernandez Zone

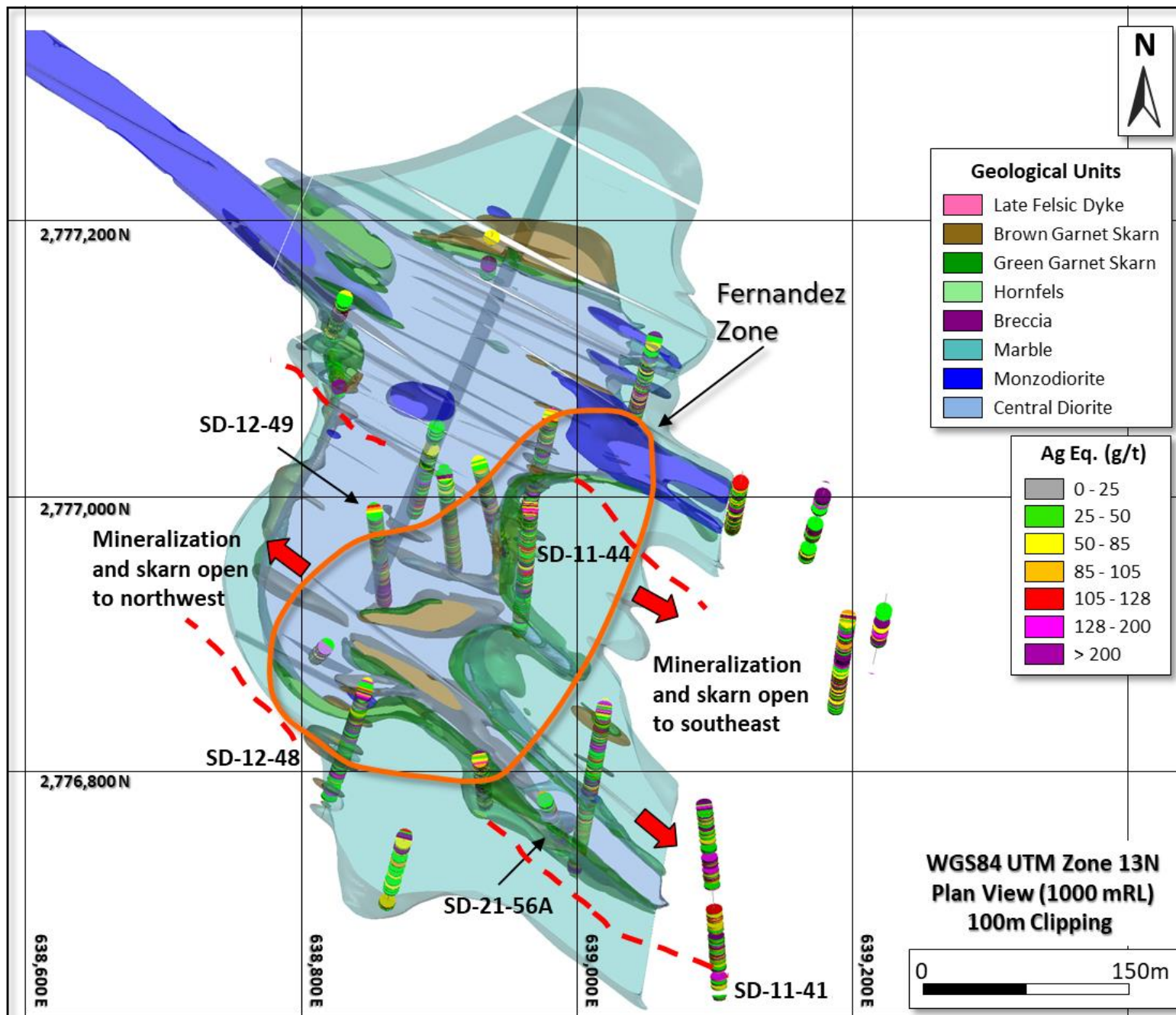


Figure 3: Plan View of Additional Skarn Target Areas

