NEWS RELEASE

GOLDGROUP ANNOUNCES US$75 MILLION PRIVATE PLACEMENT WITH US$60 MILLION ALREADY COMMITTED BY LEADING NATURAL RESOURCE INVESTORS

Cornerstone Investors include Trafigura, Eric Sprott, Rick Rule, Fiscal Wisdom, Calu Opportunity Fund and Two Additional Institutional Natural Resource Funds

Financing Positions Goldgroup to Accelerate Growth, Advance its Portfolio of Gold Assets and pursue Significant Exploration and Development, as well as other opportunities

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Vancouver, Canada – September 8, 2026 – Goldgroup Mining Inc. ("**Goldgroup**" or the "**Company**") (TSXV:GORO; NYSE American:GORO; FSE:55G) is pleased to announce a non-brokered private placement offering of up to 20,547,945 units (the "**Units**") of the Company at a price of US$3.65 per Unit for aggregate gross proceeds of up to approximately US$75 million (the "**Offering**"). The Company reserves the right to increase the size of the Offering depending on demand.

The Offering marks an important milestone in the Company's evolution. Approximately **US$60 million of the Offering has already been committed**, including significant participation from entities representing or affiliated with **Trafigura, Eric Sprott, Rick Rule, Fiscal Wisdom, Calu Opportunity Fund and two additional institutional natural resource funds.**

"The participation of these sophisticated, long-term natural resource investors represents a strong endorsement of Goldgroup's strategy, asset base and vision to build a leading precious metals producer," **said Javier Reyes, CEO and Chairman of Goldgroup.**

Each Unit will consist of one common share of the Company (a "**Share**") and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one common share (a "**Warrant Share**") at a price per Warrant Share of US$5.10 for a period of 18 months from the Closing Date (as defined herein).

The Units will be offered pursuant to applicable exemptions from prospectus requirements in each of the provinces of Canada, and may also be offered in the United States pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and in such other jurisdictions outside of Canada and the United States provided it is understood that no prospectus filing or comparable obligation arises in such other jurisdiction.

The Offering is expected to close on or about September 30, 2026 (the "**Closing Date**"), and is subject to the Company receiving all necessary regulatory approvals, including the conditional approval of the TSX Venture Exchange (the "**TSXV**") and the approval of NYSE American LLC (the "**NYSE American**").

The Shares and Warrants comprising the Units (and the Warrant Shares issuable upon exercise of the Warrants) will be subject to a statutory hold period pursuant to applicable Canadian securities laws ending four months and one day following the Closing Date.

In connection with the Offering, the Company may pay eligible finders a cash commission equal to 5% of the gross proceeds raised from subscribers introduced by such finders, in accordance with applicable securities laws and the policies of the TSXV.

The securities have not been and will not be registered under the U.S. Securities Act, or any U.S. state securities laws, and may not be offered or sold in the "United States" (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable U.S. state securities laws or an exemption from such registration is available. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Company intends to use the net proceeds of the Offering for working capital purposes including to advance the Company's portfolio of mining and development assets as well as invest in mining opportunities.

Alongside organic growth from the development and enhancement of its existing operations, Goldgroup intends to use proceeds from the Offering and its general working capital to continue seeking and reviewing new property acquisitions and potential M&A opportunities.

A Significant Capital Commitment to Accelerate Goldgroup's Growth
The financing represents a significant capital commitment to Goldgroup and provides the Company with additional financial strength to advance its strategy of building a larger, diversified and growth-oriented gold producer.

The proceeds are expected to provide Goldgroup with the flexibility to:

- Accelerate exploration and resource expansion across its portfolio;
- Advance the San Francisco Gold Project toward a potential restart of operations;
- Continue exploration and resource growth initiatives at the Don David Gold Mine and surrounding exploration properties;
- Advance development activities at the Back Forty Gold Project;
- Pursue exploration and development opportunities at Cerro Prieto and other Goldgroup assets;
- Strengthen the Company's balance sheet and provide additional working capital; and
- Evaluate additional opportunities to create long-term shareholder value.

Javier Reyes further commented, "*This financing represents a significant vote of confidence in Goldgroup and the opportunity we see ahead of us. With US$75 million of new capital, we will have the financial capacity to accelerate our exploration programs, expand resources, advance our development projects and move aggressively toward our objective of becoming a larger intermediate gold producer.*

What makes Goldgroup particularly compelling is the combination of established operations, near-term production opportunities and substantial exploration upside. We believe we are entering an important phase of growth, and this financing gives us the capital and flexibility to pursue that opportunity."

Attractive Financing Structure
The Offering is being completed on a non-brokered basis, allowing Goldgroup to raise significant capital directly from investors while maintaining flexibility and minimizing financing costs.

The Units are priced at US$3.65 per Unit, with each Unit also including one-half of a Warrant exercisable at US$5.10 per share. If all 10,273,972 Warrants proposed to be issued under the Offering are subsequently exercised, Goldgroup would receive an additional US$52,397,257 in gross proceeds.

The Company intends to use the additional capital generated from any future warrant exercises to further support its growth strategy. There can be no assurance that the Warrants will be exercised.

Certain insiders of the Company may participate in the Offering, which participation would constitute a related-party transaction, as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance of any Units to insiders is exempt from the valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and exempt from the minority shareholder approval requirements of Section 5.6 of MI 61-101, pursuant to Subsection 5.7(1)(a) of MI 61-101.

About Goldgroup
Goldgroup Mining Inc. is a precious-metals producer and growth-oriented mining company with four 100%-owned assets across Mexico and the United States.

The Company owns and operates the Don David Gold Mine in Oaxaca, Mexico and the Cerro Prieto Gold Mine in Sonora, Mexico, while advancing the San Francisco Gold Project in Sonora toward a potential production restart and the Back Forty Project in Michigan toward development.

Goldgroup's strategy is focused on building a larger-scale intermediate precious-metals producer through a combination of production growth, exploration, mine optimization, project development, and potential acquisition of additional projects or M&A transactions.

The Company is listed on the TSX Venture Exchange and NYSE American under the symbol "GORO" and on the Frankfurt Exchange under the symbol "55G."

For further information on Goldgroup, please visit www.goldgroupmining.com.

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Forward-Looking Statements:
Certain information contained in this news release may be considered “forward-looking information” (within the meaning of applicable Canadian securities law) and “forward-looking statements” (within the meaning of the United States Private Securities Litigation Reform Act of 1995). Forward-looking statements relate to analyses and other information that are based on forecasts of future results, as well as estimates and assumptions of management. These statements include, without limitation, statements relating to the Offering, including the size and completion of the Offering, the anticipated Closing Date, the intended use of the net proceeds of the Offering, the receipt of necessary regulatory approvals, including the approval of the TSXV and NYSE American, as well as the Company's future plans and prospects, including in respect of its assets, a potential future restart of mining operations at the San Francisco project, and advancement of the Back Forty Project toward development.

These forward-looking statements reflect Goldgroup’s current internal projections, expectations or beliefs and are based on information currently available to Goldgroup. In some cases, forward-looking information can be identified by terminology such as “may”, “will”, “should”, “expect”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “projects”, “potential”, “scheduled”, “forecast”, “budget” or the negative of those terms or other comparable terminology. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, and are developed based on assumptions about such risks, uncertainties and other factors, including, without limitation: the ability of the Company to complete the Offering on the timeline and on the terms described herein; receipt of all required regulatory approvals in connection with the Offering, including approval from the TSXV and NYSE American; and the risk factors disclosed in the Company’s management information circular dated May 29, 2026, Goldgroup’s annual information form dated June 10, 2026 and other continuous disclosure materials available under the Company’s profile on SEDAR+ at www.sedarplus.ca. Any and all of the forward-looking information contained in this news release is qualified by these cautionary statements.

Although Goldgroup believes that the forward-looking information contained in this news release is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. Goldgroup expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except as may be required by, and in accordance with, applicable securities laws.