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Financing SEP 14, 2026

Goldgroup Upsizes Private Placement to US$125 Million in Response to Strong Investor Demand

Capital Raise Positions Goldgroup to Accelerate Growth Across Four 100%-Owned Precious-Metals Assets and Pursue Strategic M&A Opportunities

Vancouver, British Columbia--(Newsfile Corp. - September 14, 2026) - **Goldgroup Mining Inc. (TSXV: GORO) (NYSE American: GORO) (FSE: 55G) ("Goldgroup" or the "Company")** is pleased to announce that, in response to investor demand, the Company has increased the size of its previously announced private placement (the "Offering") from aggregate gross proceeds of up to approximately US$75 million to aggregate gross proceeds of up to approximately US$125 million.

Javier Reyes, Chairman and CEO, commented, *"The strong interest in our financing from both retail and some of the largest institutions in the world is a major vote of confidence in Goldgroup and its growth strategy.*

"We believe Goldgroup is at an inflection point. With a significantly strengthened balance sheet, producing assets, near-term opportunities to grow production, a substantial exploration portfolio and the ability to pursue disciplined M&A, we are increasingly positioned to execute our objective of building one of the leading intermediate precious-metals producers in the Americas.

"We are extremely grateful for the confidence these investors have placed in us. Our responsibility now is to execute and create long-term value for all Goldgroup shareholders."

Goldgroup currently owns and operates the producing Don David Gold Mine in Oaxaca and the producing 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. The Company's strategy is to build a larger-scale intermediate precio metals producer through a combination of production growth, exploration, mine optimizatio project development and disciplined M&A.

Private Placement Summary

Each Unit will consist of one common share of the Company 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 Offering remains non-brokered. Other than the increase in the size of the Offering, all other terms of the Offering remain unchanged. For additional information regarding the Offering, please refer to the Company's news release dated September 8, 2026.

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 securities to be issued under the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the "United States" (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable U.S. state securities laws or an available exemption from those registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor will there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Units will be offered pursuant to applicable exemptions from the prospectus requirements in the provinces of Canada and in other jurisdictions outside Canada, provided that no prospectus filing or comparable obligation arises in any such jurisdiction.

The common shares and Warrants comprising the Units, and the Warrant Shares issuable upon exercise of the Warrants, will be subject to a statutory hold period under applicable Canadian securities laws ending four months and one day after 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 those finders, in accordance with applicable securities laws and the policies of the TSXV.

Certain insiders of the Company may participate in the Offering, which participation would constitute a related-party transaction under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company expects that such participation will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 under sections 5.5(a) and 5.7(1)(a), respectively.

The Company intends to use the net proceeds of the Offering for working capital and general corporate purposes, including advancing its existing mining and development projects and evaluating and funding acquisitions, strategic investments and other M&A opportunities in the mining sector. The Company has not made a final allocation of the net proceeds and may reallocate them among these purposes in response to business opportunities, market conditions and other circumstances. Pending deployment, the net proceeds may be held in cash, cash equivalents or short-term investments. There can be no assurance that any acquisition, investment or other transaction will be identified or completed on acceptable terms or at all.

Mr. Reyes further commented, "One of the most important advantages of this financing is that it gives Goldgroup optionality. We can invest aggressively in our highest-return organic opportunities while maintaining the financial strength to act when compelling external opportunities emerge.

"Our objective is not simply to become a larger company. Our objective is to build a better company - with larger production, longer mine lives, stronger margins, a high-quality institutional shareholder base and disciplined capital allocation."

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 Stock Exchange under the symbol "55G."

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

Contact

Javier Reyes
Chief Executive Officer
Goldgroup Mining Inc.
+52 1 55 8534 9323
(604) 306-6867
www.goldgroupmining.com

Neither the 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 news release.

Forward-Looking Statements:

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). Forward-looking statements in this news release include, but are not limited to, statements regarding the completion, size and timing of the Offering; the availability of prospectus and registration exemptions; the receipt of required regulatory approvals, including the approvals of the TSXV and NYSE American; insider participation and the availability of MI 61-101 exemptions; the payment of any finder's fees; the Company's intended use and allocation of the net proceeds, including the advancement of its existing projects and the evaluation and funding of acquisitions, strategic investments and other M&A opportunities; the advancement and potential restart of mining operations at the San Francisco Gold Project; the advancement of the Back Forty Project toward development; and the Company's growth, acquisition and M&A strategy.

Forward-looking statements are based on the Company's current expectations, estimates, projections, assumptions and beliefs, including assumptions regarding investor demand; the availability of financing on the terms described in this news release; the satisfaction of the conditions to closing; the receipt and timing of required regulatory approvals; the absence of a material adverse change in market conditions or the Company's business before closing; the Company's ability to advance its existing projects; the availability of suitable acquisition, strategic investment and other M&A opportunities; the satisfactory completion of due diligence and negotiation of acceptable terms; and the Company's ability to retain sufficient liquidity and deploy or reallocate the net proceeds in a manner consistent with its business objectives. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially, including the risks that the Offering may not close, may close for a smaller amount or may be delayed; indications of interest or commitments may be withdrawn or reduced; required approvals may not be obtained on acceptable terms or at all; market conditions may change; the issuance of the securities may *result in dilution; resale or transfer restrictions may apply; the Company may allocate a material portion of the net proceeds to acquisitions, strategic investments or other M&A opportunities; suitable opportunities may not be identified or completed on acceptable terms or at all; any completed transaction may not achieve its anticipated benefits and may expose the Company to additional business, financing, operational, regulatory, integration and market risks; the Company may be unable to recover all or part of an investment; the Company may change its use of proceeds as circumstances require; and the Company may be unable to advance, restart, develop or acquire projects as currently contemplated. Additional risks are described in the Company's annual information form dated June 10, 2026 and other continuous disclosure documents available under the Company's profile on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov. Any forward-looking statements in this news release are expressly qualified by this cautionary statement.*

Although the Company believes that the expectations and assumptions reflected in its forward-looking statements are reasonable as of the date of this news release, no assurance can be given that they will prove to be correct. Readers should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of this news release, and the Company undertakes no obligation to update or revise them to reflect subsequent events or circumstances, except as required by applicable securities laws.