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Goldgroup Provides Update on Technical Studies, Exploration and Drilling Programs

Multiple Work Programs Underway Across Four 100%-Owned Gold Assets as Company Advances Resource Growth, Mine Optimization, San Francisco Restart and Back Forty Feasibility

Vancouver, British Columbia--(Newsfile Corp. - November 6, 2026) - **Goldgroup Mining Inc. (TSXV: GORO) (NYSE American: GORO) (FSE: 55G) ("Goldgroup" or the "Company")** is pleased to provide an update on the various technical studies, exploration programs and drilling activities underway across its four 100%-owned precious-metals assets in Mexico and the United States.

With two producing mines, the formerly producing San Francisco Gold Project and the advanced Back Forty development project, Goldgroup is simultaneously advancing a number of initiatives designed to strengthen its existing operations, expand and replace mineral resources, evaluate a potential restart at San Francisco and advance Back Forty toward a possible development decision.

Javier Reyes, Chairman and Chief Executive Officer of Goldgroup, commented, "There is a tremendous amount of work underway across Goldgroup with the Company having the advantage of four 100%-owned assets at different stages of the mining cycle, namely, production, development, exploration and discovery."

At San Francisco, we are doing the technical work required to support a potential restart while our 26,000-metre drill program is generating new geological information and testing opportunities for resource growth. At Don David, we are drilling to replace and expand resources around our producing mines while advancing a number of highly prospective regional exploration targets. At Cerro Prieto, we are developing a plan to re-leach the existing leach pads and hopefully extend the asset life. And at Back Forty, our feasibility study is advancing one of the most significant development opportunities in the portfolio.

Importantly, these programs are not isolated initiatives. Together, they are designed to advance additional production opportunities, optimize existing operations, grow our resource base and extend mine lives. We believe this creates a strong foundation for Goldgroup's next phase of growth."

SAN FRANCISCO – DRILLING AND TECHNICAL STUDY SUPPORTING POTENTIAL RESTART

Goldgroup is advancing its 100%-owned San Francisco Gold Project in Sonora through an integrated drilling, technical and mine-planning program designed to evaluate the potential restart and optimization of the formerly producing open-pit operation.

The Company has a 26,000-metre diamond drilling program underway, the first significant new drilling campaign at San Francisco in many years.

The program has three principal objectives:

- Resource definition and geological confidence – improving the understanding of the geometry, continuity and grade distribution of known mineralization;
- Resource expansion – testing extensions of known mineralization and additional mineralized structures; and
- Mine planning and technical studies – generating geological, structural, geotechnical and other information required to evaluate potential restart scenarios.

As disclosed on September 8, 2026, the first results from the program have already demonstrated both higher-grade intervals and broader zones of gold mineralization within areas of known mineralization. Results are being incorporated into the Company's geological and resource models and technical work. Additional results are anticipated soon.

In parallel with drilling, Goldgroup is advancing a complete technical study and mine plan for San Francisco. The work is evaluating the potential restart and optimization of the operation and incorporates updated geological and resource information together with mine planning, geotechnical, metallurgical, processing, infrastructure, capital and operating-cost considerations.

The Company is also refurbishing existing processing infrastructure, including the crushing circuit and ADR plant, in preparation of a potential restart.

The current work is expected to provide an important technical foundation for a development decision regarding the potential restart of San Francisco.

DON DAVID – RESOURCE REPLACEMENT, RESOURCE GROWTH AND REGIONAL EXPLORATION

At the 100%-owned Don David Gold Mine complex in Oaxaca, Goldgroup continues to invest in drilling and exploration around its two producing underground mines, Arista and Alta Gracia.

During the first seven months of 2026, the Company completed approximately 25,726 metres of diamond drilling in 123 holes, including approximately 16,249 metres of infill drilling and 8,794 metres of expansion drilling. More than 97% of the program was directed toward resource definition and expansion.

This work is designed to:

- replace and expand mineral resources being converted into production;
- improve geological confidence and mine planning;
- test extensions of known mineralized structures;
- identify additional mineralized zones; and
- support the potential extension of mine lives.

Goldgroup is also advancing exploration across the broader Don David land package, which extends approximately 55 kilometres along the San José structural corridor.

Two of the most important regional exploration opportunities are Margaritas and El Rey.

Margaritas

Margaritas is located northwest of the Arista mine and hosts multiple epithermal gold-silver vein structures. Historical exploration has identified locally high-grade mineralization, and the Company believes the area warrants additional systematic exploration to better understand the scale, continuity and geometry of the mineralized system.

Goldgroup is evaluating the next phase of work at Margaritas, including additional drilling and geological work designed to test the broader exploration opportunity.

El Rey

El Rey is located approximately 44 kilometres northwest of Arista along the San José structural corridor. Historical drilling identified high-grade gold and silver mineralization, providing a geological basis for further exploration.

The Company is working to design an exploration program to test and expand the mineralized system.

Goldgroup believes the combination of near-mine exploration around the producing operations and regional exploration across the broader land package provides multiple opportunities to replace resources consumed through mining while potentially identifying additional sources of future production.

CERRO PRIETO – RESOURCE EXPANSION AND MINE-LIFE OPPORTUNITIES

At the 100%-owned Cerro Prieto heap-leach gold mine in Sonora. Goldgroup continues to operate the mine while advancing technical work on a project to re-leach the existing heaps, in addition to exploration and development drilling designed to expand and improve its understanding of the mineral resource base.

The releaching project considers expanding the heap leach facilities and finer crushing of the existing heaps to recover un-leached gold. This project is supported by a sonic drilling program that is currently underway, which will provide direct samples of contained gold as well as provide material for additional leach testing. The sonic program is made up of 45 drillholes totaling 1,554 meters, of which 26 holes and 1,009 meters have been drilled.

The releaching project could add additional ounces to the end of the mine life of Cerro Prieto while testing additional targets along the trend.

BACK FORTY – FEASIBILITY STUDY UNDERWAY

At the 100%-owned Back Forty Project in Michigan's Upper Peninsula, Goldgroup continues to advance a comprehensive Feasibility Study for the gold-rich volcanogenic massive sulphide ("**VMS**") project.

The feasibility work is evaluating the technical and economic parameters required to advance Back Forty toward a development decision, building on the project's existing technical work and 2023 Preliminary Economic Assessment.

The study encompasses the key components required for development planning, including mine design and scheduling, processing, infrastructure, metallurgy, environmental considerations, capital and operating costs and other technical and economic parameters.

Back Forty is envisioned as a combined open-pit and underground operation processing a polymetallic VMS deposit, with gold and silver as well as copper and zinc providing exposure to multiple metals.

The project represents an important longer-term development opportunity for Goldgroup and provides the Company with significant North American development optionality.

A PORTFOLIO OF PROJECTS AT DIFFERENT STAGES OF VALUE CREATION

Goldgroup's current work programs reflect the different stages and opportunities represented by its four 100%-owned assets:

Asset	Current Focus	Primary Objective
San Francisco	26,000-metre drilling + technical study + mine planning	Evaluate potential restart, optimize mine plan and test resource growth
Don David	Infill, expansion and regional exploration	Replace resources, expand resources and extend mine lives
Cerro Prieto	Resource expansion and development drilling	Grow resource base and identify mine-life opportunities
Back Forty	Feasibility Study	Advance project toward development decision



To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1060/322924_1.jpg

Goldgroup believes this combination provides a balanced platform spanning current production, near-term production potential, exploration-driven growth and longer-term development.

The Company will continue to provide shareholders with updates as results from the various drilling programs are received and as the technical studies and development work advance.

Mr. Reyes added, "We want our shareholders to have a clear view of what is happening across the Company. There are multiple work streams underway, and each one is intended to grow production and increase asset value.

The coming months should be an important period for Goldgroup as drilling results are incorporated into our technical work, San Francisco moves closer to a restart decision, exploration advances across the Don David and Cerro Prieto districts, and the Back Forty feasibility study progresses.

Our objective is straightforward: build a larger, stronger and more diversified mining company by continuing to improve the assets we have while advancing the opportunities that can drive the next stage of growth."

Marketing Services Agreement

The Company also announces that it has entered into a digital marketing services agreement (the "**Agreement**") with RELQO Medial LLC ("**RELQO**"), pursuant to which RELQO will provide the Company with digital marketing and investor awareness services for a period of 14 days. The services are expected to include the creation and distribution of digital advertising and investor awareness content through online platforms.

RELQO is a Wyoming-based digital marketing and investor awareness firm that provides marketing and promotional services to public companies, including digital advertising, content distribution and social media placement. RELQO and its principals are arm's length to the Company and neither RELQO nor its principals currently have any direct or indirect interest in the securities of the Company, or any right or intention to acquire such an interest.

Under the Agreement, which is subject to the approval of the TSX Venture Exchange (the "**TSXV**"), the Company will pay RELQO a cash fee of US$120,000 for the campaign. The fee will be paid from the Company's working capital, and no securities of the Company will be issued to RELQO as compensation for the services.

Qualified Person

The scientific and technical information contained in this news release was prepared under the supervision of and has been reviewed and approved by Christopher Richings, P.Eng, Vice President Technical Services of Goldgroup Mining Inc., a Qualified Person as defined by National Instrument 43-101. Mr. Richings is an employee of the Company and is not independent of the Company.

About Goldgroup

Goldgroup Mining Inc. is a precious-metals producer with four wholly owned assets in Mexico and the United States. The Company owns and operates the Don David Gold/Silver Mine in Oaxaca and the Cerro Prieto Gold Mine in Sonora, Mexico, and is advancing the San Francisco Gold Project in Sonora toward a potential production restart and is advancing the Back Forty Project in Michigan through permitting and feasibility. Goldgroup's strategy is to build an intermediate mining company through production growth, exploration, mine optimization, project development and disciplined M&A. The Company is listed on the TSXV and NYSE American under the symbol "GORO" and on the Frankfurt Stock Exchange under the symbol "55G." For additional information, please visit the Company's website at www.goldgroupmining.com.

For more information, visit www.goldgroupmining.com.

Contact

Goldgroup Mining Inc.
Javier Reyes
Chief Executive Officer
jreyes@goldgroupmining.com

Sophia Shane
Corporate Development
sshane@goldgroupmining.com
1 (604) 306-6867
www.goldgroupmining.com

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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 advancement and potential restart of mining operations at the San Francisco Gold Project, including the timing, results and completion of the drilling program, technical study and mine plan, the refurbishment of existing processing infrastructure and a potential development decision; the incorporation of drilling results into the Company's geological and resource models and the receipt of additional drilling results; the replacement and expansion of mineral resources and the potential extension of mine life at Don David and Cerro Prieto; planned exploration, drilling and other work programs at Don David, including at Margaritas and El Rey; the Cerro Prieto re-leaching project and its potential; the advancement of the Back Forty feasibility study; the receipt of TSXV approval of the Agreement and the services expected to be provided by RELQO thereunder; and the Company's growth strategy.

Forward-looking statements are based on the Company's current expectations, estimates, projections, assumptions and beliefs, including assumptions regarding the receipt and timing of required regulatory approvals; the Company's ability to advance its existing projects, including to complete its planned drilling programs, technical studies and feasibility study on the anticipated timelines and budgets; the accuracy of the Company's geological and resource interpretations; and the Company's ability to retain sufficient liquidity to fund its planned work programs. 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 required approvals, including TSXV approval of the Agreement, may not be obtained on acceptable terms or at all; market conditions may change; drilling results may not be consistent with expectations or support resource growth, the extension of mine life or a restart decision; technical studies and work programs, including the San Francisco technical study and mine plan, the Cerro Prieto re-leaching project and the Back Forty feasibility study, may be delayed, may not be completed as currently contemplated or may not support a development or restart decision; planned exploration programs may be delayed, modified or not completed; and the Company may be unable to advance, restart or develop 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.