NEWS RELEASE

GOLDGROUP MINING INTERSECTS 57.0 METERS AT 1.02 G/T GOLD AT LA CHICHARRA PIT, SAN FRANCISCO PROJECT

Including 4.75 meters grading 5.26 g/t gold, as the Company advances its 26,000-meter drilling program and technical studies supporting a potential restart.

Vancouver, Canada – November 09, 2026 – Goldgroup Mining Inc. ("Goldgroup" or the "Company") (TSXV: GORO; NYSE American: GORO; FSE: 55G) is pleased to announce additional assay results from its ongoing 26,000-meter diamond drilling program at the formerly producing San Francisco Gold Project in Sonora, Mexico.

The latest results highlight broad zones of gold mineralization, including higher-grade intervals, within the La Chicharra Pit, one of two historically producing open pits at the San Francisco Project. These results follow the Company's September 8, 2026 announcement of initial drill results from the San Francisco Pit and highlight encouraging gold intercepts from a second principal mineralized area of the project.

The ongoing drilling program is providing important geological, structural and geotechnical information to refine the Company's geological and resource models, evaluate potential extensions of known mineralization, and support mine planning and technical studies assessing a potential restart and optimization of the San Francisco operation.

Results

The latest assay results from La Chicharra and the adjacent northwest pit area highlight broad zones of gold mineralization, including localized higher-grade intervals. Significant results include:

- **GGD-194:** 57.0 meters grading 1.02 g/t gold, including 4.75 meters grading 5.26 g/t gold.
- **GGD-204:** 19.0 meters grading 1.49 g/t gold, including 3.80 meters grading 3.28 g/t gold.
- **GGD-192:** 16.50 meters grading 1.00 g/t gold, together with additional mineralized intervals of 14.72 meters grading 0.60 g/t gold and 15.90 meters grading 0.40 g/t gold.
- **GGD-187:** 16.22 meters grading 1.11 g/t gold.
- **GGD-214:** 9.58 meters grading 1.35 g/t gold, including 2.72 meters grading 3.82 g/t gold.

The results provide additional information on the distribution, grade and geometry of gold mineralization across the La Chicharra area. The results are being integrated with historical drilling and updated geological interpretations to refine the mineral resource models and support ongoing mine planning and technical studies.

Ongoing Drilling and Technical Studies

The Company continues to make significant progress with its 26,000-meter diamond drilling program at the San Francisco Gold Project. As of October 31, 2026, a total of 19,556 meters had been completed in 112 drill holes, representing approximately 75% of the planned program. Drilling activities accelerated during October, with approximately 7,121 meters completed during the month.

In parallel, Goldgroup has commissioned a geotechnical study to support final pit wall design criteria and engaged mine engineering support to evaluate alternative optimized pit configurations and resource shells under a range of gold-price and operating-cost assumptions. These studies will help assess potential mining scenarios and support the broader technical evaluation of a potential restart of operations.

Drilling and associated technical studies continue, with additional assay results to be reported as they become available.

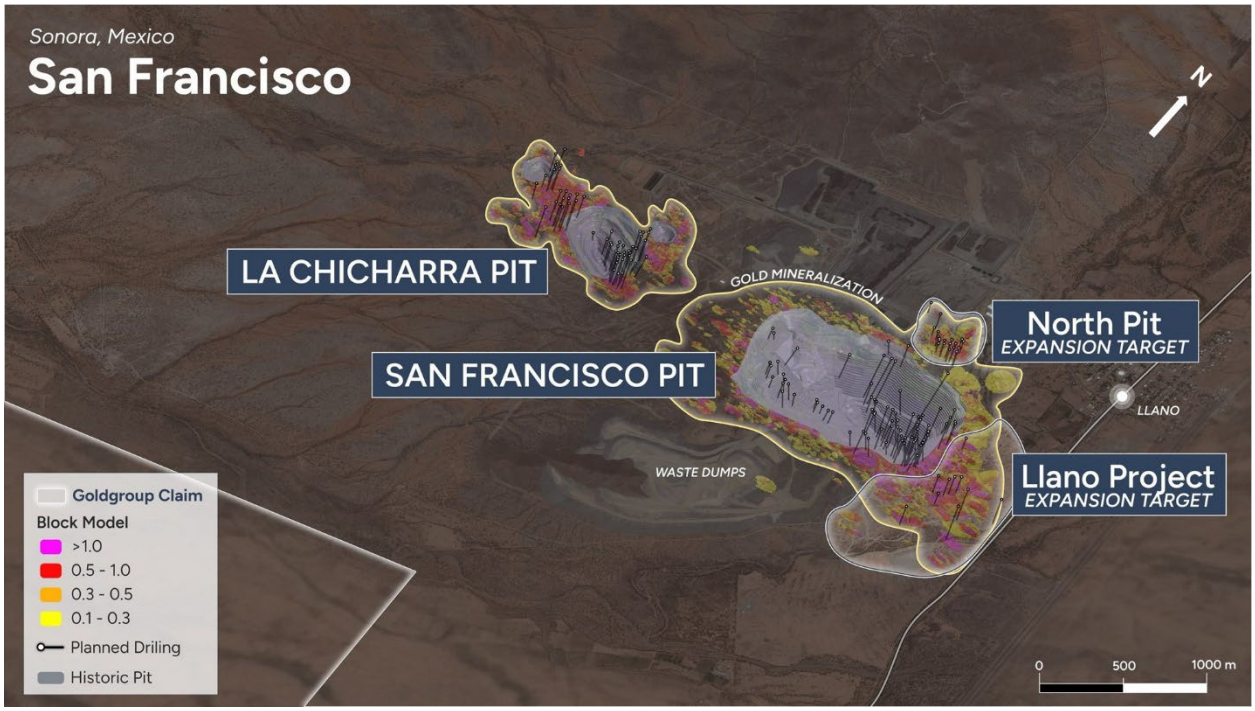


Figure 1 - San Francisco, La Chicharra Pits and Expansion Targets

"**Javier Reyes, Chairman and Chief Executive Officer of Goldgroup, commented**, "These results are particularly encouraging because they demonstrate broad gold mineralization at La Chicharra, including a substantial interval of 57 metres grading 1.02 g/t gold and a higher-grade interval within it. Importantly, this drilling is helping us build a more complete understanding of the mineralized system across both principal pit areas.

With approximately 75% of our 26,000-metre program completed, we are advancing the geological work alongside geotechnical and mine-planning studies that will help us evaluate the potential to optimize San Francisco and make a well-informed restart decision. Our focus is on establishing the technical foundation for a potential return to production while continuing to assess the project's broader resource and exploration opportunities.

In combination with the geotechnical and mine engineering studies, we are building a stronger foundation for a potential restart, while continuing to evaluate opportunities for longer-term resource growth."

Drilling Results

The latest drilling results provide additional information on the distribution and grade of gold mineralization within the La Chicharra and San Francisco pit areas. The principal intercepts are discussed below in relation to their locations and geological significance, with particular emphasis on the new results from La Chicharra.

La Chicharra Pit

Drilling at La Chicharra has intersected several significant gold-bearing intervals, with the strongest results returned from drill holes **GGD-194** and **GGD-204** in the southern portion of the pit.

GGD-194 returned 57.0 meters grading 1.02 g/t gold, including 4.75 meters grading 5.26 g/t gold, representing the broadest mineralized intercept among the results being reported in this release. Nearby drill hole **GGD-204** intersected 19.0 meters grading 1.49 g/t gold, including 3.80 meters grading 3.28 g/t gold. Together, these results provide additional information on the distribution and grade of mineralization in the southern La Chicharra area.

Additional significant results were returned from other portions of the pit. **GGD-192** intersected three separate mineralized intervals of 14.72 meters grading 0.60 g/t gold, 15.90 meters grading 0.40 g/t gold, and 16.50 meters grading 1.00 g/t gold. The deepest interval extends to the end of the hole at 148.0 meters, warranting further evaluation of the mineralization at depth.

In the northeastern portion of La Chicharra, **GGD-187** returned 16.22 meters grading 1.11 g/t gold, while **GGD-214**, located in the adjacent northwest pit area, intersected 9.58 meters grading 1.35 g/t gold, including 2.72 meters grading 3.82 g/t gold.

Collectively, these results provide additional information on the distribution, grade and geometry of mineralization across the La Chicharra and northwest pit areas. The results are being evaluated alongside historical drilling, geological mapping and structural interpretations to refine the geological model and assess potential implications for mineral resource estimation and future mine planning.

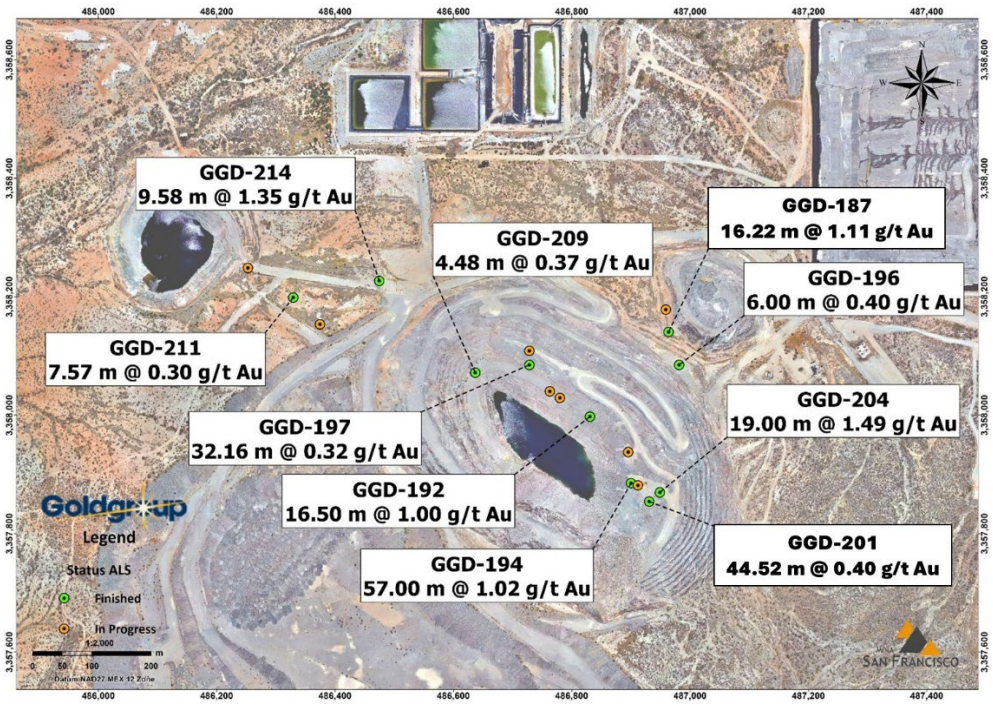


Figure 2 - La Chicharra pit drill-hole plan showing significant assay results

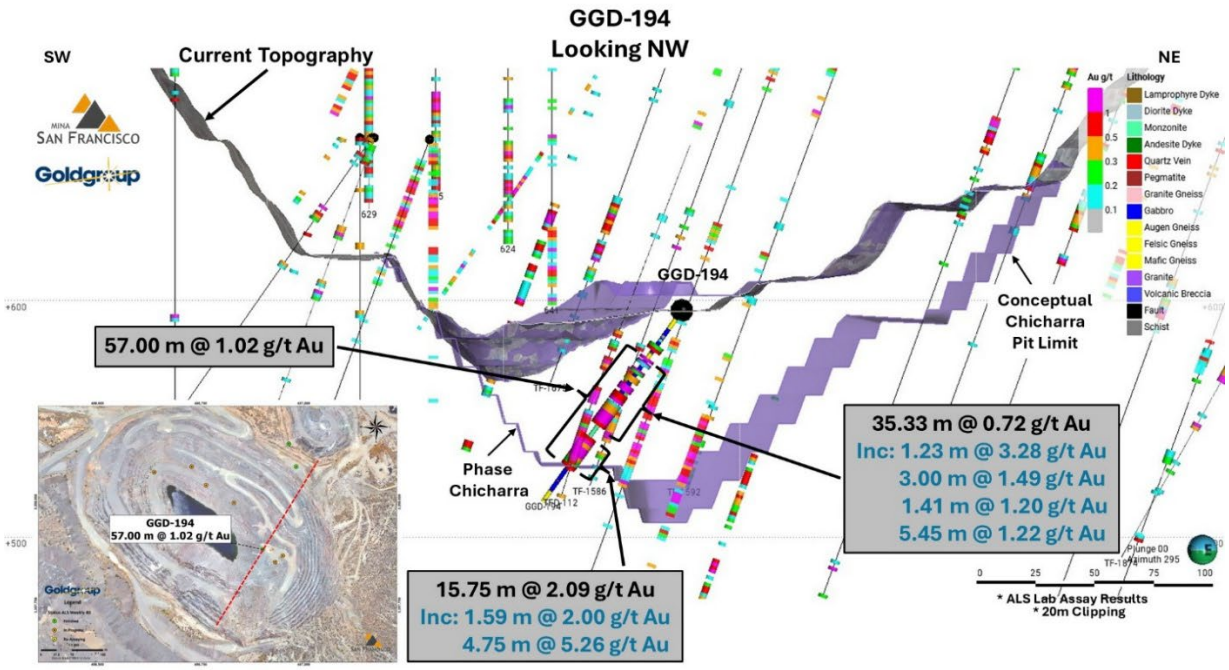


Figure 3 – GGD-194 geological cross-section

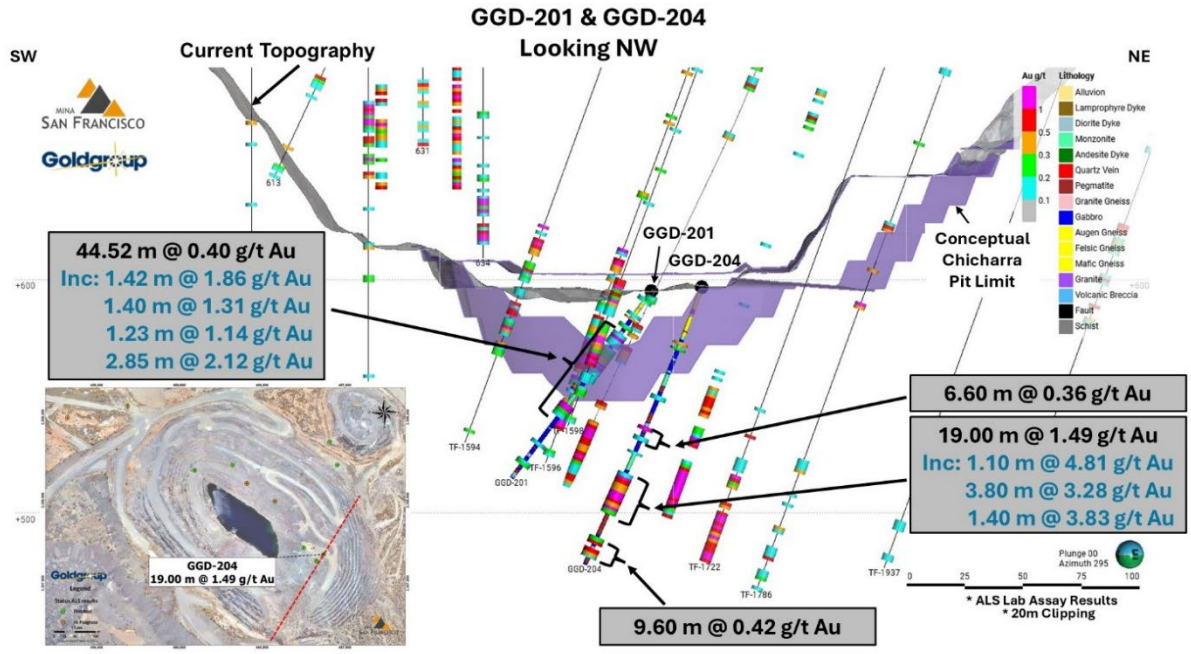


Figure 4 – GGD-201 and GGD-204 geological cross-section

San Francisco Pit

Additional drilling results from the San Francisco Pit complement the initial results reported in September 2026. These include **GGD-181**, which intersected 35.5 meters grading 0.62 g/t gold, including several higher-grade intervals.

The results provide further information on the distribution and geometry of known mineralization within the San Francisco Pit and are being incorporated into updated geologic and resource models to support ongoing mine planning and evaluation of potential future pit configurations.

Table 1 – Selected Drill Results from the La Chicharra Pit Drilling

HOLE ID	LOCATION	AREA	FROM (m)	TO (m)	INTERVAL (m)	ETW (m)	Au (g/t)
GGD-187	La Chicharra Pit	North-East Pushl	118.55	134.77	16.22	15.40	1.11
		includes	120.13	122.23	2.10	1.99	2.92
		includes	123.45	127.34	3.89	3.69	1.91
		includes	130.42	130.92	0.50	0.47	3.45
		includes	132.57	133.17	0.60	0.56	1.32
			182.02	184.02	2.00	1.88	1.19
GGD-192	La Chicharra Pit	Deep Extension	73.22	87.94	14.72	13.83	0.60
		includes	73.22	74.22	1.00	0.94	1.27
		includes	85.15	86.50	1.35	1.26	1.50
			101.55	117.45	15.90	14.94	0.40
		includes	101.55	102.60	1.05	0.98	1.41
		includes	107.18	108.90	1.72	1.61	1.08
			131.50	148.00	16.50	15.51	1.00
		includes	137.00	139.83	2.83	2.66	1.32
		includes	142.48	147.30	4.82	4.53	1.73
GGD-194	La Chicharra Pit	Deep Extension	18.00	21.00	3.00	2.82	0.43
			24.87	81.87	57.00	53.01	1.02
		includes	24.87	26.10	1.23	1.14	3.28
		includes	26.70	27.34	0.64	0.59	1.16
		includes	30.99	31.77	0.78	0.72	1.09
		includes	39.00	42.00	3.00	2.79	1.49
		includes	46.35	47.76	1.41	1.31	1.20
		includes	53.00	58.45	5.45	5.06	1.22
		includes	67.75	69.34	1.59	1.47	2.00
		includes	71.30	76.05	4.75	4.41	5.26
GGD-196	La Chicharra Pit	North-East Pushl	81.00	87.00	6.00	5.82	0.40
			95.00	102.00	7.00	6.79	0.20
			123.45	124.00	0.55	0.53	1.28
GGD-197	La Chicharra Pit	Deep Extension	51.30	60.80	9.50	9.31	0.54
		includes	53.13	54.04	0.91	0.89	4.44
			66.20	98.36	32.16	31.51	0.32
		includes	82.00	98.36	16.36	16.03	0.43
		includes	93.75	95.72	1.97	1.93	1.71
		includes	96.68	97.84	1.16	1.13	1.19
			104.50	107.00	2.50	2.45	0.70

Table 1 – Selected Drill Results from the La Chicharra Pit Drilling (Continued)

HOLE ID	LOCATION	AREA	FROM (m)	TO (m)	INTERVAL (m)	ETW (m)	Au (g/t)
GGD-201	La Chicharra Pit	Deep Extension	22.48	67.00	44.52	42.29	0.40
		includes	60.15	67.00	6.85	6.50	1.01
		which includes	60.15	63.00	2.85	2.70	2.12
GGD-204	La Chicharra Pit	Deep Extension	25.25	29.00	3.75	3.60	0.20
			64.40	66.00	1.60	1.53	1.19
			86.00	105.00	19.00	18.24	1.49
		includes	87.90	89.00	1.10	1.05	4.81
		includes	94.60	98.40	3.80	3.64	3.28
		includes	101.60	103.00	1.40	1.34	3.83
			116.00	125.60	9.60	9.21	0.41
GGD-209	La Chicharra Pit	Deep Extension	9.60	11.60	2.00	1.86	0.64
			15.30	19.78	4.48	4.16	0.37
GGD-211	La Chicharra Pit	North-west Exter	99.00	106.57	7.57	6.96	0.30
GGD-214	La Chicharra Pit	North-west Exter	88.14	97.72	9.58	9.29	1.35
		includes	95.00	97.72	2.72	2.63	3.82

Table 2 – Selected Drill Results from the San Francisco Pit Drilling

HOLE ID	LOCATION	AREA	FROM (m)	TO (m)	INTERVAL (m)	ETW (m)	Au (g/t)
GGD-180	San Francisco Pit	South Pushback	61.32	68.09	6.77	6.49	1.38
		includes	61.32	62.69	1.37	1.31	1.44
		includes	67.06	68.09	1.03	0.98	5.17
GGD-181	San Francisco Pit	South Pushback	53.00	88.50	35.50	34.60	0.62
		includes	53.00	55.00	2.00	1.95	1.30
		includes	56.75	58.00	1.25	1.21	6.73
		includes	58.00	60.00	2.00	1.95	3.13
GGD-182	San Francisco Pit	South Pushback	27.62	28.54	0.92	0.84	1.30
			37.29	40.03	2.74	2.52	2.95
		includes	37.29	38.56	1.27	1.16	6.28
GGD-183	San Francisco Pit	Deep Extension	6.00	10.00	4.00	3.88	0.64
		includes	6.00	8.00	2.00	1.94	1.18
			30.50	39.20	8.70	8.43	0.25
			52.15	54.85	2.70	2.61	0.65
		includes	53.50	54.85	1.35	1.30	1.09
			78.83	84.15	5.32	5.16	0.28
			86.25	88.36	2.11	2.04	0.34
			91.97	106.20	14.23	13.80	0.89
		includes	96.00	98.43	2.43	2.35	4.16
		includes	104.02	105.00	0.98	0.95	1.21
			114.00	121.50	7.50	7.27	0.57
		includes	117.65	118.15	0.50	0.48	3.81
			124.50	137.55	13.05	12.70	0.36
			139.30	156.65	17.35	16.82	0.25
		includes	140.35	140.85	0.50	0.48	1.13
GGD-184	San Francisco Pit	South Pushback	1.50	3.00	1.50	1.44	1.39
			15.00	18.25	3.25	3.12	0.52
		includes	15.00	15.50	0.50	0.48	1.03
			26.54	36.32	9.78	9.38	1.24
		includes	29.42	31.53	2.11	2.02	5.18
			64.65	72.00	7.35	7.05	0.97
		includes	68.84	72.00	3.16	3.03	2.07
			87.00	91.00	4.00	3.84	0.39
			112.73	115.00	2.27	2.17	1.93

Table 2 – Selected Drill Results from the San Francisco Pit Drilling (Continued)

HOLE ID	LOCATION	AREA	FROM (m)	TO (m)	INTERVAL (m)	ETW (m)	Au (g/t)
GGD-185	San Francisco Pit	South Pushback	27.14	37.00	9.86	9.46	0.35
		includes	27.14	28.00	0.86	0.82	1.06
GGD-186	San Francisco Pit	South Pushback	16.50	23.45	6.95	5.97	0.83
		includes	22.73	23.45	0.72	0.61	5.91
			49.50	59.30	9.80	8.42	0.53
		includes	49.50	51.50	2.00	1.72	1.72
			66.20	80.00	13.80	11.86	0.25
		includes	66.20	67.25	1.05	0.90	1.07
GGD-188	San Francisco Pit	Deep Extension	8.75	21.00	12.25	12.00	0.21
			68.00	77.40	9.40	9.21	0.24
			112.38	136.75	24.37	23.88	0.28
		includes	114.00	114.97	0.97	0.95	1.03
		includes	135.00	136.75	1.75	1.71	1.03
			141.20	159.00	17.80	17.44	0.73
		includes	158.20	159.00	0.80	0.78	10.45
			176.10	189.60	13.50	13.23	0.36
		includes	181.92	182.72	0.80	0.78	2.04
			196.22	199.36	3.14	3.07	0.30
GGD-191	San Francisco Pit	Deep Extension	4.70	14.65	9.95	9.05	0.62
		includes	7.72	9.00	1.28	1.16	1.74
			19.41	27.15	7.74	7.04	0.92
		includes	21.05	21.93	0.88	0.80	1.86
		includes	24.75	26.25	1.50	1.36	2.16
			98.32	109.45	11.13	10.12	0.46
		includes	101.92	102.55	0.63	0.57	2.04
		includes	107.30	108.30	1.00	0.91	2.37
			118.10	124.15	6.05	5.50	0.59
		includes	120.45	122.20	1.75	1.59	1.20
			128.74	133.95	5.21	4.74	0.53
		includes	132.20	132.70	0.50	0.45	1.49
			153.92	171.10	17.18	15.60	0.21

Table 3 – Drill-Hole Collar and Orientation Information

Hole ID	Northing (m UTM)	Easting (m UTM)	Elevation (m ASL)	Azimuth (°)	Dip (°)	Total Depth (m)
GGD-180	3,357,584.85	488,137.60	679.95	210°	-85°	90.00
GGD-181	3,357,464.97	488,381.75	631.35	210°	-85°	90.00
GGD-182	3,357,563.43	488,239.64	649.30	210°	-85°	110.00
GGD-183	3,357,652.07	488,952.10	494.94	210°	-70°	178.00
GGD-184	3,357,544.44	488,272.60	643.72	210°	-65°	118.65
GGD-185	3,357,507.89	488,209.59	649.96	215°	-75°	80.00
GGD-186	3,357,520.62	488,308.53	638.06	0°	-90°	135.00
GGD-187	3,358,140.78	486,963.84	709.44	205°	-70°	216.00
GGD-188	3,357,705.75	488,959.06	502.96	210°	-75°	201.00
GGD-191	3,357,625.23	489,074.11	517.68	205°	-75°	210.00
GGD-192	3,357,997.68	486,830.90	615.34	205°	-70°	148.00
GGD-194	3,357,885.52	486,900.38	595.79	205°	-55°	100.00
GGD-196	3,358,085.09	486,981.56	704.11	205°	-70°	130.00
GGD-197	3,358,060.73	486,728.49	605.77	205°	-70°	121.25
GGD-201	3,357,854.47	486,930.98	595.04	205°	-55°	100.00
GGD-204	3,357,869.86	486,949.11	596.70	205°	-70°	129.00
GGD-209	3,358,071.96	486,637.15	595.10	205°	-60°	63.00
GGD-211	3,358,198.81	486,329.42	694.71	205°	-70°	137.50
GGD-214	3,358,227.10	486,474.77	697.79	205°	-70°	156.00

Note: coordinate datum and projection NAD27 / UTM Zone 12N

Geological Interpretation

Gold mineralization at the San Francisco Project is associated with a structurally controlled system developed within intrusive and metamorphic rocks. Mineralization at the San Francisco Pit is predominantly associated with leucocratic granite and related structures, whereas mineralization at La Chicharra is principally hosted within strongly sheared and altered gabbro, where gold occurs in association with quartz veins, veinlets and pegmatite lenses.

Historical geological interpretations describe the mineralized gabbroic body at La Chicharra as a northwest-striking, northeast-dipping tabular unit, with dips generally ranging from 30° to 40°. Mineralization has historically been interpreted as having potential extensions along strike and down dip. The latest drilling results, particularly the broad intercepts encountered in **GGD-194** and **GGD-204**, provide additional information to evaluate the geometry, grade distribution and continuity of mineralization within this geological framework.

The Company is integrating these results with historical drilling, geological pit mapping and structural interpretations to refine the geological and resource models, assess potential extensions of known mineralization and support future planning.

Reported drill intercept lengths are downhole core lengths; estimated true widths are provided in Tables 1 and 2. Reported gold grades are uncapped.

Geotechnical and Mine Planning Studies

In parallel with the drilling program, Goldgroup has commissioned a geotechnical study to evaluate pit wall stability and develop slope design criteria for potential future mining operations at the San Francisco Project.

The Company has also engaged mine engineering support to evaluate alternative open-pit configurations and optimized pit shells under a range of gold price and operating-cost assumptions. This work will help assess potential mining scenarios and opportunities for pit optimization.

These studies, together with the updated geological and mineral resource models, will contribute to the broader technical evaluation of a potential restart for the San Francisco operation.

Ongoing Drilling and Next Steps

With approximately 75% of the planned 26,000-meter diamond drilling program completed as of October 31, 2026, drilling continues within and around the San Francisco and La Chicharra pits. Additional assay results are expected as the remaining drilling progresses.

The Company will continue integrating new drilling results with historical geological and structural information to refine its geological and resource models. This work, together with the ongoing geotechnical and mine-planning studies, will support the evaluation of potential pit optimization, mineral resource development and a possible restart of operations.

Beyond the immediate restart evaluation, Goldgroup continues to assess brownfield and regional exploration opportunities across the broader San Francisco property. The improved geological and structural understanding developed through the current program will help guide future exploration targeting and prioritization.

About Goldgroup Mining Inc.

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 more information, visit www.goldgroupmining.com.

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.

Quality Assurance, Quality Control and Data Verification

All drill core samples reported in this release were collected under the supervision of qualified geological personnel at the San Francisco project site. Drill core was logged, photographed, marked for sampling and typically halved using a diamond saw. Sample security and chain-of-custody procedures were maintained from the drill site through delivery to the analytical laboratory. The quality assurance and quality control program included the regular insertion of certified reference materials, blanks and duplicate samples.

All selected results presented in Tables 1 and 2 and throughout this release are based on analyses performed by ALS Global (Vancouver, BC, Canada), an independent laboratory accredited to ISO/IEC 17025:2017. The Company maintains a rigorous QA/QC program, including the insertion of certified reference materials, blanks, and duplicates, to monitor assay accuracy and precision across both laboratories.

Samples were prepared at ALS Global in Hermosillo, Mexico and analyzed at ALS Global in Vancouver, Canada, an independent laboratory accredited to ISO/IEC 17025:2017 and ISO 9001:2015. At ALS, gold was analyzed using a 30- gram fire assay with an atomic absorption spectroscopy finish.

Cautionary Notes Regarding Forward-Looking Information

Certain statements contained in this news release constitute "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 and are intended to be covered by the safe-harbour provisions of applicable Canadian and United States securities laws. 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 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.

Forward-looking information in this news release includes, but is not limited to, statements regarding the continuation, completion, scope, objectives and anticipated benefits of the drilling program at San Francisco; the timing and receipt of additional assay results; the interpretation and use of drilling, geological, structural, geotechnical and assay information; the incorporation of drilling results into geological, structural and resource models, resource evaluations and mine plans; the potential definition, expansion or increased confidence of mineral resources; the identification of extensions, parallel structures, additional mineralized zones and district-scale or regional exploration targets; the timing, scope, cost and completion of technical studies, including the anticipated completion of the broader technical study in Q4 2026; the Company's anticipated expenditure on the drilling program; future pit design, pushbacks, mine planning and technical work; the potential refurbishment of the crushing circuit and ADR plant; the potential restart, optimization and future operation of the San Francisco Project, including the possibility of a restart in Q1 2027; the availability and suitability of existing infrastructure; future exploration and development activities; future operational and development milestones; and the Company's growth strategy and objectives.

Forward-looking information is based on a number of assumptions that management believes are reasonable as of the date of this news release, including assumptions regarding: the accuracy and reliability of assay results, geological data and interpretations; the geological continuity and grade of mineralization; the timely receipt of assay results; the successful completion of drilling and technical work on the anticipated schedule and budget; the availability of financing, personnel, equipment, contractors, laboratory capacity and other resources; the condition, capacity and suitability of existing infrastructure; the availability of water, power and other operating inputs; the ability to obtain and maintain required permits, licenses and regulatory approvals; prevailing and future commodity prices, exchange rates and capital and operating costs; the absence of material adverse changes in political, regulatory, environmental, social, security, market or operating conditions, and the Company's ability to execute its exploration, development and operating plans.

Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to materially differ from those reflected in the forward-looking information, including, risks relating to risks inherent in mineral exploration, resource estimation, technical studies, mine development and the restart of mining operations; uncertainty regarding geological interpretations, mineralization, grade, continuity and estimated true widths; the possibility that drilling results will not support resource expansion, increased resource confidence or future mine plans; delays in receiving assay results or completing drilling, modelling, engineering or other technical work; the possibility that the technical study will not support a restart or will identify additional work, capital requirements or operating costs; uncertainty regarding the timing, scope, cost and outcome of plant refurbishment; the availability and terms of financing; fluctuations in gold prices, and exchange rates and input costs. Additional information regarding these and other risk factors and uncertainties is disclosed in 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.

ON BEHALF OF THE BOARD OF DIRECTORS

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