

---

## **Golden Tag Drills 1,004 g/t Ag.Eq over 1.22 m close to surface, and 83 g/t Over 240 m within Fernandez Zone**

---

**Toronto, Ontario, February 15, 2022:** Golden Tag Resources Ltd. ("**Golden Tag**" or the "**Company**") (TSX.V: GOG) (OTCQB: GTAGF) is pleased to announce complete results from diamond drillholes 21-61, 61A, and 61W1, part of an exploration program targeting bulk-tonnage mineralization on the Company's 100% owned San Diego Project, located in Durango Mexico.

**Key highlights from holes 21-61, 61A & 61W1 include:**

- **Several high-grade intersections, located close to surface, including 1,004 g/t Ag.Eq over 1.22 m, 1,110 g/t Ag.Eq over 0.6 m and 1,064 g/t Ag.Eq over 0.5 m in the CSplay Zone**
- **149 g/t Ag.Eq over 11 m, and 514 g/t Ag.Eq over 0.6 m within the Montanez Zone**
- **83 g/t Ag.Eq over 240 m, including a higher-grade interval of 110 g/t Ag.Eq over 112 m, within the Fernandez Zone**
- **The Fernandez Zone intersection represents a 19% increase in grade compared to the closest historical hole (12-48) within this upper section of Fernandez**

Greg McKenzie, President and CEO commented: *"We are pleased to have intersected high-grade silver within proximity to existing historical underground workings, relatively near surface. Furthermore, hole 21-61W1 provides us with additional knowledge and confidence within the upper section of the Fernandez resource, and we are encouraged to intersect grades 19% higher than the closest hole vertically located 50 m higher. The Fernandez Zone clearly demonstrates higher grades as depth increases, and consistently showcases very broad intervals of mineralization".*

### **Hole 21-61, 61A, 61W1**

Holes 21-61, 61A and 61W1 were drilled from the same setup to test the CSplay, Canta, Montanez and upper levels of the Endoskarn portion of the Fernandez Zone, approximately 100 m above and to the northwest of hole 21-60A. Hole 21-61 was abandoned at 207 m due to excess deviation, and redrilled in Hole 21-61A, where a wedge was set at 338 m depth turning the hole into 21-61W1 (see Figure 1).

Holes 21-61 and 61A intersected several high-grade quartz-sulphide veins from the northeast trending CSplay Zone with notable intersections from the CSplay A vein returning **1,064 g/t Ag.Eq over 0.50 m** (143.13 to 143.63 m) in hole 21-61 and 758 g/t Ag.Eq over 0.58 m (136.50 to 137.08 m) in hole 21-61A and from the CSplay B vein returning **1,004 g/t Ag.Eq over 1.22 m** (189.25 to 190.47 m) in hole 21-61 and **1,110 g/t Ag.Eq over 0.65 m** (184.30 to 184.95 m) in hole 21-61A. Holes 21-61A and 21-61W1 also intersected several quartz-sulphide veins from the east trending Canta Zone with notable intersections returning 388 g/t Ag.Eq over 2.10 m (276.05 to 278.15 m, hole 21-61A) and 154 g/t Ag.Eq over 1.0 m (358.20 to 359.20 m, hole 21-61W1).

Hole 21-61W1 intersected the Montanez Zone further downhole at approximately 350 m vertical depth from surface, returning **149 g/t Ag.Eq over 11.0 m** (446.25 to 457.25 m) as well as **514 g/t Ag.Eq over 0.61 m** (441.00 to 441.61 m) containing **2.75 g/t Au** over the interval. The Montanez Zone mineralization is characterized by quartz-sulphide veins hosted within and along the contact of a west-

northwest trending highly altered monzodiorite dike which has been faulted and brecciated. It has been traced on the property for over 400 m along strike and down to a vertical depth of 750 m (see Figures 2, 3 & 4).

Hole 21-61W1 crossed into Fernandez Zone skarn mineralization at a vertical depth of approximately 500 m returning **83 g/t Ag.Eq over 240.30 m** (615.90 to 856.20 m), **including a higher-grade interval of 110 g/t Ag.Eq over 111.98 m** (663.32 to 775.30 m). **The Fernandez Zone results in hole 21-61W1 represent a 19% improvement in the average grade of the zone at this elevation, as compared to historical hole 12-48 located approximately 50 m vertical meters above** (see Table 2). The Fernandez intersection from hole 21-61W1 is approximately 100 m above and to the northwest of the interval of 100 g/t Ag.Eq over 322.90 m in hole 21-60A released on January 19, 2022.

Consistent with other previously reported holes, high-grade mineralization was encountered to the south, outside of the existing Endoskarn mineralized envelope (see Figures 1, 3, 4). Geologically, it was determined the Trovador and Fernandez Zones merge into one continuous zone of mineralization in hole 21-61W1 at 960 m elevation (690 m vertical depth), and at lower vertical elevations as observed in historical holes 08-35, 11-44, 12-47, 12-49, 12-50W2 and 21-60A.

**Table 1 – Select Assay Intervals from Hole 21-61, 61A, 61W1**

Zone	Hole	From	To	Length (m)	Ag.Eq <sup>(1)</sup> g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
CSPLAY A	21-61	143.13	143.63	0.50	1,064	0.14	788	2.25	4.38	0.21
CSPLAY B	21-61	189.25	190.47	1.22	1,004	0.20	517	8.47	14.00	0.04
CSPLAY	21-61A	89.75	90.75	1.00	705	0.12	751	0.74	1.29	0.09
CSPLAY A	21-61A	136.50	137.08	0.58	758	0.15	629	1.21	1.59	0.16
CSPLAY B	21-61A	184.30	184.95	0.65	1,110	0.31	597	8.91	5.44	0.04
CANTA	21-61A	276.05	278.15	2.10	388	0.27	296	0.76	1.01	0.06
CANTA	21-61W1	358.20	359.20	1.00	154	0.08	75	0.99	0.85	0.08
CANTA	21-61W1	378.18	378.68	0.50	151	0.02	35	0.83	2.20	0.02
MONTANEZ	21-61W1	400.97	401.50	0.53	170	0.04	44	0.83	2.37	0.03
MONTANEZ	21-61W1	406.67	407.17	0.50	167	0.08	65	1.18	1.42	0.04
MONTANEZ	21-61W1	408.17	408.67	0.50	123	0.04	63	0.53	0.89	0.06
MONTANEZ	21-61W1	416.10	417.33	1.23	167	0.04	67	1.58	1.00	0.09
MONTANEZ	21-61W1	441.00	441.61	0.61	514	2.75	115	2.25	2.50	0.10
MONTANEZ	21-61W1	446.25	457.25	11.00	149	0.26	51	0.99	1.05	0.05
MIDZONE	21-61W1	490.80	491.80	1.00	201	0.08	72	2.07	1.21	0.11
PANDA	21-61W1	508.95	509.45	0.50	293	0.07	98	3.02	2.08	0.15
FERNANDEZ	21-61W1	615.90	856.20	240.30	83	0.04	32	0.54	0.66	0.06
	includes	663.32	775.30	111.98	110	0.05	40	0.76	0.91	0.06

**Table 2 – Select Assay Intervals from Historic Holes within the Fernandez Zone**

Zone	Hole	From	To	Length (m)	Ag.Eq <sup>(1)</sup> g/t	Au g/t	Ag g/t	Pb %	Zn %	Cu %
FERNANDEZ	08-35	708.30	1062.95	354.65	90	0.04	33	0.43	0.92	0.05
FERNANDEZ	11-44	645.40	988.20	342.80	105	0.03	42	0.56	0.88	0.08
FERNANDEZ	12-47	757.80	1004.35	246.55	133	0.04	51	0.47	1.20	0.16
FERNANDEZ	12-48	617.00	814.00	197.00	70	0.05	27	0.45	0.48	0.06
FERNANDEZ	12-49	697.80	1018.55	320.75	152	0.06	55	0.68	1.34	0.17
FERNANDEZ	12-50A	686.50	1049.10	362.60	161	0.10	58	0.67	1.43	0.16
FERNANDEZ	12-50W2	702.20	1076.80	374.60	97	0.04	36	0.40	0.84	0.11
FERNANDEZ	21-58	483.13	674.70	191.57	102	0.04	35	0.81	0.81	0.06
FERNANDEZ	21-60A	598.30	921.20	322.90	100	0.03	40	0.62	0.77	0.08

<sup>(1)</sup> All results in this release are rounded. Assays are uncut and undiluted. Widths are core-lengths, not true widths as a full interpretation of actual orientation of mineralization is not complete. Intervals of skarn mineralization were chosen based on a 45 g/t Ag.Eq cutoff with no more than 7.0 m of dilution. Silver equivalent: Ag.Eq g/t was calculated using 3-year trailing average commodity prices of \$20.60/oz Ag, \$0.90/lb Pb, \$1.20/lb Zn, \$1650/oz Au, and \$3.25/lb Cu. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value, the Company is planning to perform additional metallurgical studies later in 2022. The Fernandez Zone drill intercepts from historical holes 08-35, 11-44, 12-47, 12-48, 12-49, 12-50A, 12-50W2, 21-58, which was released in 2021 and 21-60A which was released in 2022, were calculated using the current silver equivalent parameters outlined above.

### Sample Analysis and QA/QC Program

Golden Tag Resources uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks, duplicates, and reference standards in each batch of samples sent for analysis. Drill core is photographed, logged, and cut in half with one half retained in a secured location for verification purposes and one half shipped for analysis. Sample preparation (crushing and pulverizing) is performed at ALS Geochemistry, an independent ISO 9001:2001 certified laboratory, in Zacatecas, Mexico and pulps are sent to ALS Geochemistry in Vancouver, Canada and Lima, Peru for analyses. The entire sample is crushed to 70% passing -2 mm and a riffle split of 250 grams is taken and pulverized to better than 85% passing 75 microns. Samples are analyzed for gold using a standard fire assay with Atomic Absorption Spectrometry (AAS) (Au-AA23) from a 30-gram pulp. Gold assays greater than 10 g/t are re-analyzed on a 30-gram pulp by fire assay with a gravimetric finish (Au-GRA21). Samples are also analyzed using a 35 element inductively coupled plasma (ICP) method with atomic emission spectroscopy (AES) on a pulp digested by aqua regia (ME-ICP41). Overlimit sample values for silver (>100 g/t), lead (>1%), zinc (>1%), and copper (>1%) are re-assayed using a four-acid digestion overlimit method with ICP-AES (ME-OG62). For silver values greater than 1,500 g/t samples are re-assayed using a fire assay with gravimetric finish on a 30-gram pulp (Ag-GRA21). No QA/QC issues were noted with the results reported herein.

True widths of drill intercepts have not been determined. Assays are uncut except where indicated.

### 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](http://www.goldentag.ca).

**For additional information, please contact:**

Greg McKenzie, President & CEO

Ph: 416-504-2020

Email: [info@goldentag.ca](mailto:info@goldentag.ca)

[www.goldentag.ca](http://www.goldentag.ca)

**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 or discovery of additional bulk tonnage mineralization or zones, grade improvements at depth. 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: Plan View of Holes 08-35, 11-44, 12-47, 48, 49, 50A, 50W2, 21-58, 21-60A & 61W1 Showing Potential Extension of Endoskarn

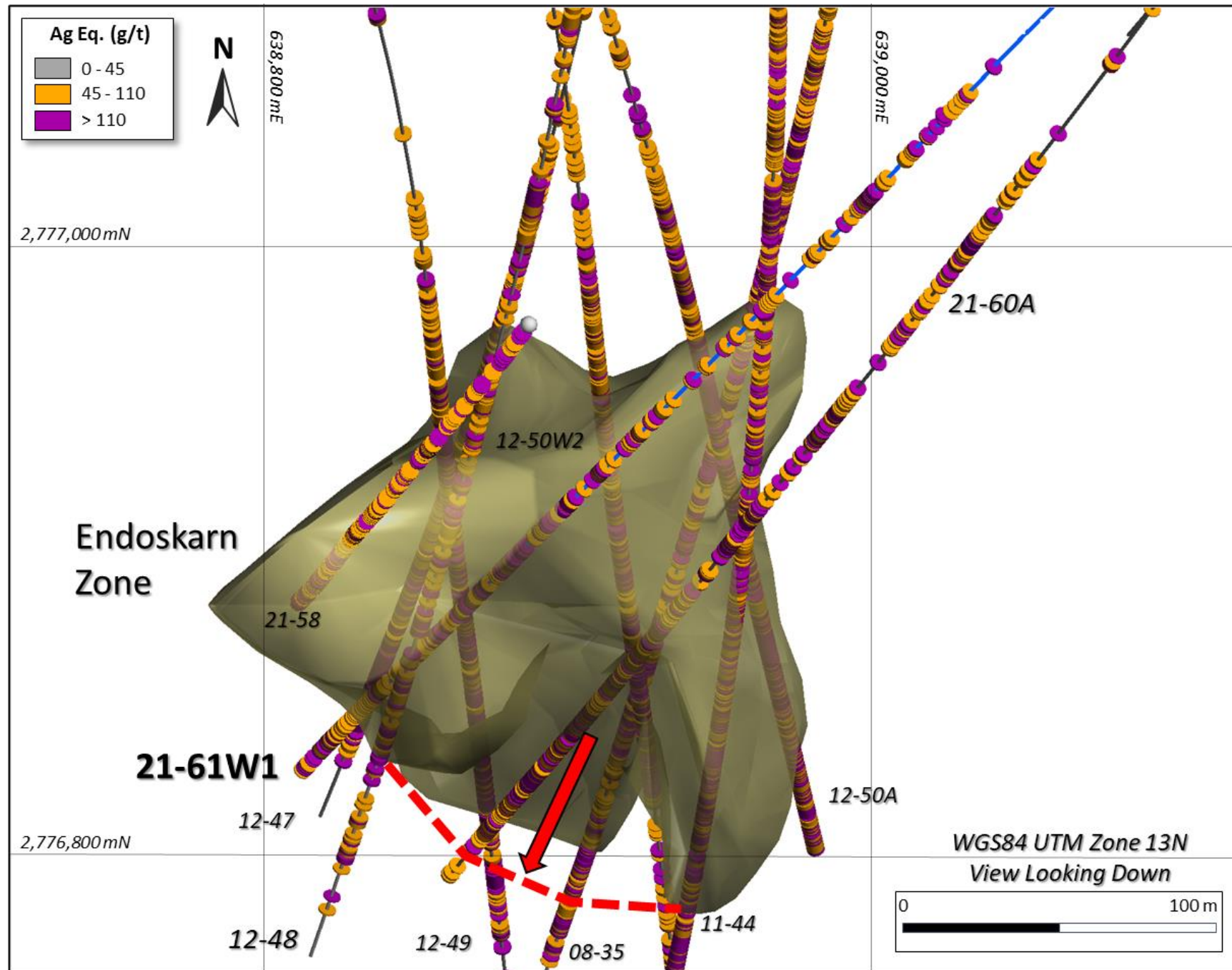


Figure 2: View to Northwest of Key Results Hole 21-61W1

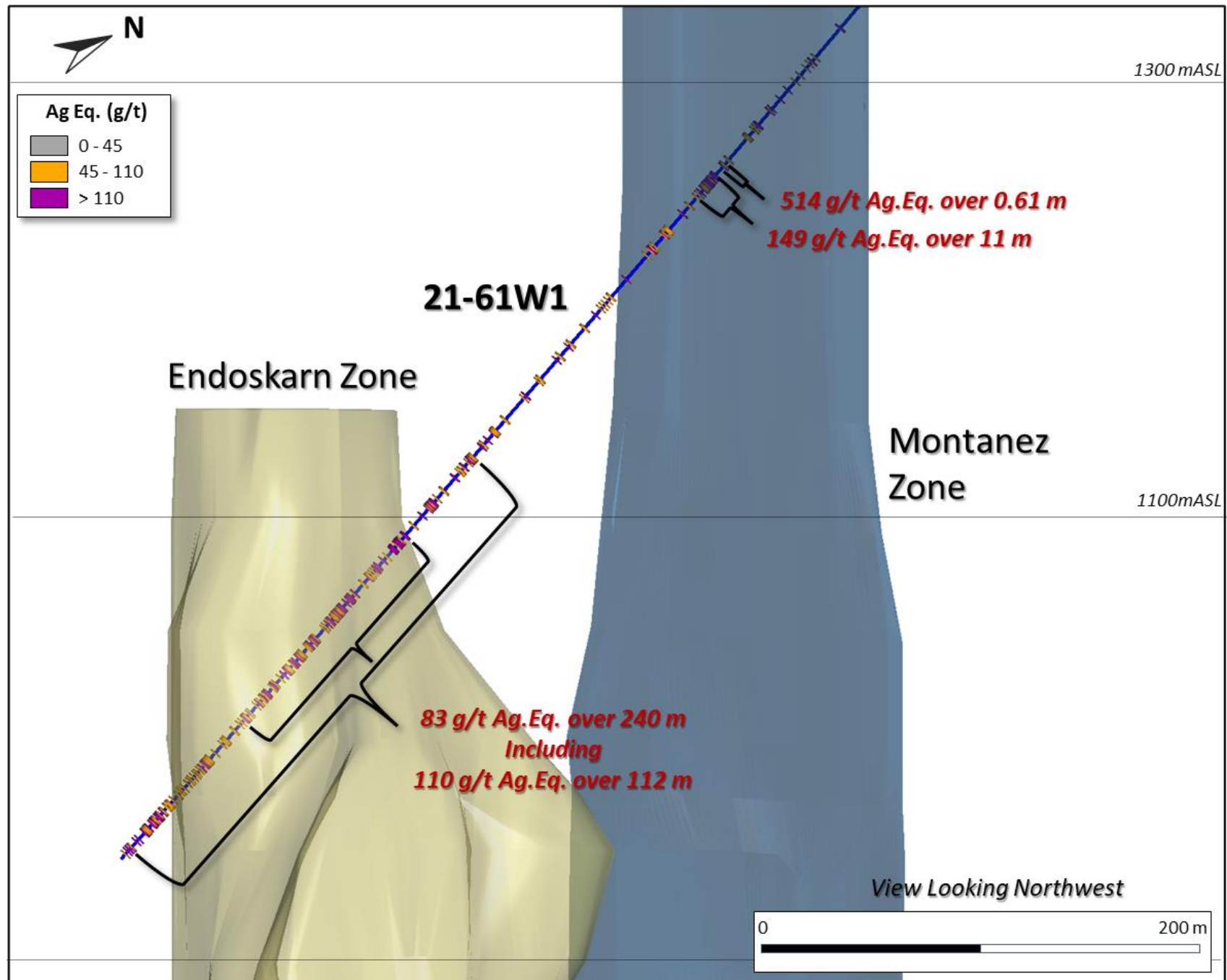


Figure 3: Oblique View to the Northeast of the Endoskarn Zone with Key Results Holes 21-60A & 61W1

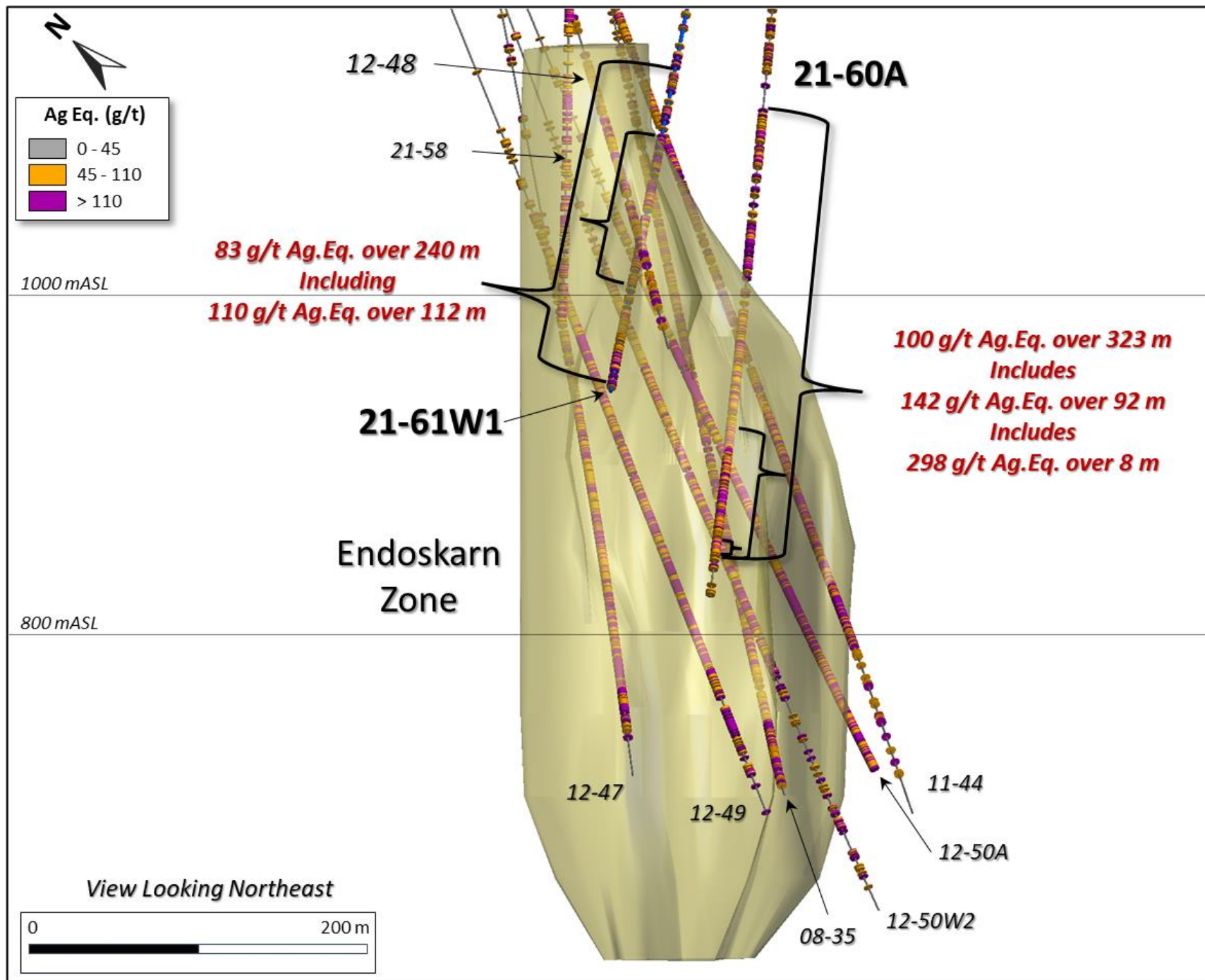




Figure 4: Oblique View to the Northwest of the Endoskarn Zone with Key Results Hole 21-60A & 61W1

