

July 2020

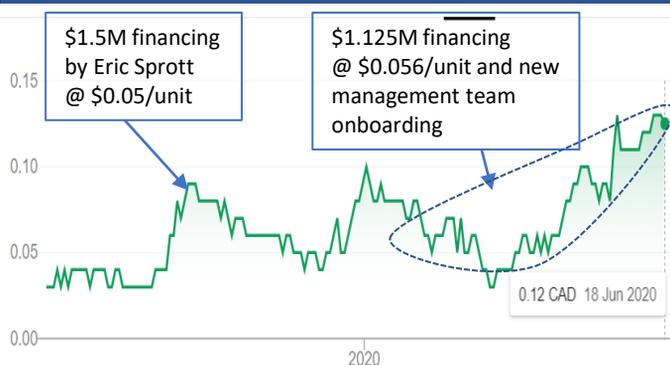
Company Summary

Golden Tag is a junior exploration company seeking high-grade silver deposits. The company is committed to exploring the **San Diego Project** in Durango State Mexico, in which it holds a 100% interest. The Project currently hosts over 230 million AgEq ounces of Indicated + Inferred NI 43-101 compliant resources. The company also believes that there is an additional 20 to 50 million tonnes of potential addition grading 100 to 150 g/t AgEq (65 to 240 million ounces).

Investment Summary

- 100% interest in the San Diego Project located in the historic Velardeña Mining District
 - NI 43-101 compliant resources of 230 Moz AgEq resources
 - Excellent expansion potential – numerous zones open along strike and at depth
- Recent financing of \$1.5 million in September 2019 and \$1.125 million in May 2020.
 - Eric Sprott led the 2019 financing and participated in the 2020 financing. Mr. Sprott holds a 14.3% interest (basic) in the company and is the single largest beneficial shareholder
- Current cash available of C2.1 million (June 2020), no debt

Recent Share Price History



Golden Tag Capital Structure

Class	# Securities	Price (C\$)	Expiry
Basic Shares Outstanding	129,806,558	\$0.125	
Warrants	18,000,000	\$0.120	27-Jun-21
Warrants	880,000	\$0.120	24-Jul-20
Warrants	15,000,000	\$0.070	19-Sep-21
Warrants	10,000,000	\$0.075	05-Jun-22
Broker Warrants (units)	2,100,000	\$0.050	19-Sep-21
- Broker Warrants (warrants)	1,050,000	\$0.070	19-Sep-21
Broker Warrants (units)	392,005	\$0.056	05-Jun-22
- Broker Warrants (warrants)	196,003	\$0.075	05-Jun-22
Options	2,700,000	\$0.050	01-Dec-22
Options	1,500,000	\$0.080	28-May-25
Fully Diluted S/O (ITM)	181,624,566	\$0.125	
Fully Diluted S/O (All)	181,624,566		
Market Capitalization (Basic)	\$16,225,820	\$0.125	
Market Capitalization (F/D ITM)	\$22,703,071	\$0.125	

Management Team & Board of Directors

Greg McKenzie - Director, President & CEO

Chad Williams – Chairman

Carmello Marrelli – CFO

Tom English – Director

Will Ansley – VP Corporate Development & IR

Jamie Levy - Director

Talal Chehab - Director

David M. Rigg – Director

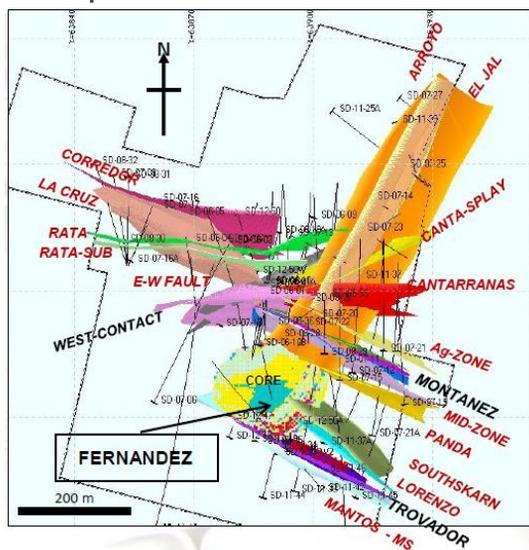
San Diego Project

Location

- The San Diego Property is located in the prolific Velardeña mining district, 4 km from Golden Mineral's San Juana Mine and 13 km NE of Penoles' Santa Maria Mine in NE Durango State, Mexico.
- The property is easily accessible via highway and gravel roads, with power and mining infrastructure nearby.
- Penoles owns a smelter in Torreon (75km)



Principal Zones



Deposit

- The Velardeña Mining District hosts quartz-calcite veins with associated Ag, Pb, Zn, Au and Cu mineralization typical of the polymetallic, low-sulphidation epithermal deposits of northern Mexico
- **33,000 meters of surface diamond drilling** in 59 holes has been completed on the property since 2005
- Resources include mineralization from 23 zones with good lateral and vertical continuity
- SGS Canada recognizes additional mineral potential where large volumes in the block models were supported by widely spaced intersections

NI 43-101 Compliant Resources – SGS, April 2013

Category	Cut-off (g/t)	Tonnes (Mt)	Silver Ag (g/t)	Lead Pb (%)	Zinc Zn (%)	AgEq (g/t)	Ag Only (M oz)	Zn Only (M lbs)	AgEq (M oz)
Indicated	52-133	16.48	60	0.71	1.22	105	31.61	438.1	55.52
Inferred	52-13	42.04	62	0.90	1.31	115	83.81	1,210.9	155.33

Additional Exploration Potential of 20 to 50 million tonnes grading 100 – 150 g/t AgEq (70 to 265 million ounces AgEq)

Recent News

- June 18/20 – Tom English joins the board of directors
- June 5/20 – Company closes \$1.125 million non-brokered private placement, including strategic investment by Eric Sprott
- May 28/20 – A new management team led by Greg McKenzie and a \$1.125 million financing announced, with the proceeds to be used for working capital purposes and to evaluate new mineral prospects