

Elk Gold Project - Siwash North Mineral Resources

Classification	Tonnes	AuEq (g/t)	Au (g/t)	Ag (g/t)	AuEq Ounces
Measured	196,000	9.9	9.8	9.9	63,000
Indicated	3,148,000	5.8	5.7	11.2	589,000
Meas. & Ind.	3,344,000	6.1	5.9	11.1	651,000
Inferred	1,029,000	4.8	4.7	8.8	159,000

CIM definitions were followed for classification of Mineral Resources.

Mineral Resources are not Mineral Reserves and have not demonstrated economic viability.

Results are presented in-situ and undiluted.

Mineral resources are reported at a cut-off grade of 0.3 g/t Au for pit-constrained resources and 3.0 g/t for underground resources.

The number of tonnes and metal ounces are rounded to the nearest thousand.

The Resource Estimate includes both gold and silver assays. The formula used to combine the metals is:

$AuEq = ((Au_Cap * 55.81 * 0.96) + (Ag_Cap * 0.76 * 0.86)) / (55.81 * 0.96)$

The Resource Estimate is effective as of May 1, 2021.

PEA Results: Further Increasing Scale

NPV (5%) CAD\$ 231 million @ 5% discount rate *Long-term gold price \$1,600	Mine Life 11 Years Open Pit / Underground	AISC US\$ 554 / oz CA\$ 692 / oz	LOM Au Mined 570,388 oz 92% gold recovery
LOM AuEq Head Grade 6.98 g/t 92% gold recovery	Annual Production 65,000 oz/yr Avg. yrs 4-11	Initial Capital Cost CAD\$ 9.0 million Based on Ore Purchase Strategy From start of production	Payback Period 1 year

See the "Updated Preliminary Economic Assessment on the Elk Gold Project" dated June 21, 2021 a copy of which was filed on SEDAR on June 22, 2021. The PEA is preliminary in nature and includes inferred resources that are too speculative geologically to be categorized as mineral reserves. There is no certainty the PEA will be realized. Grant Carlson, P. Eng, Gold Mountain's Chief Operating Officer and a qualified person as defined in National Instrument 43-101, has reviewed and approved the technical information contained on this website.

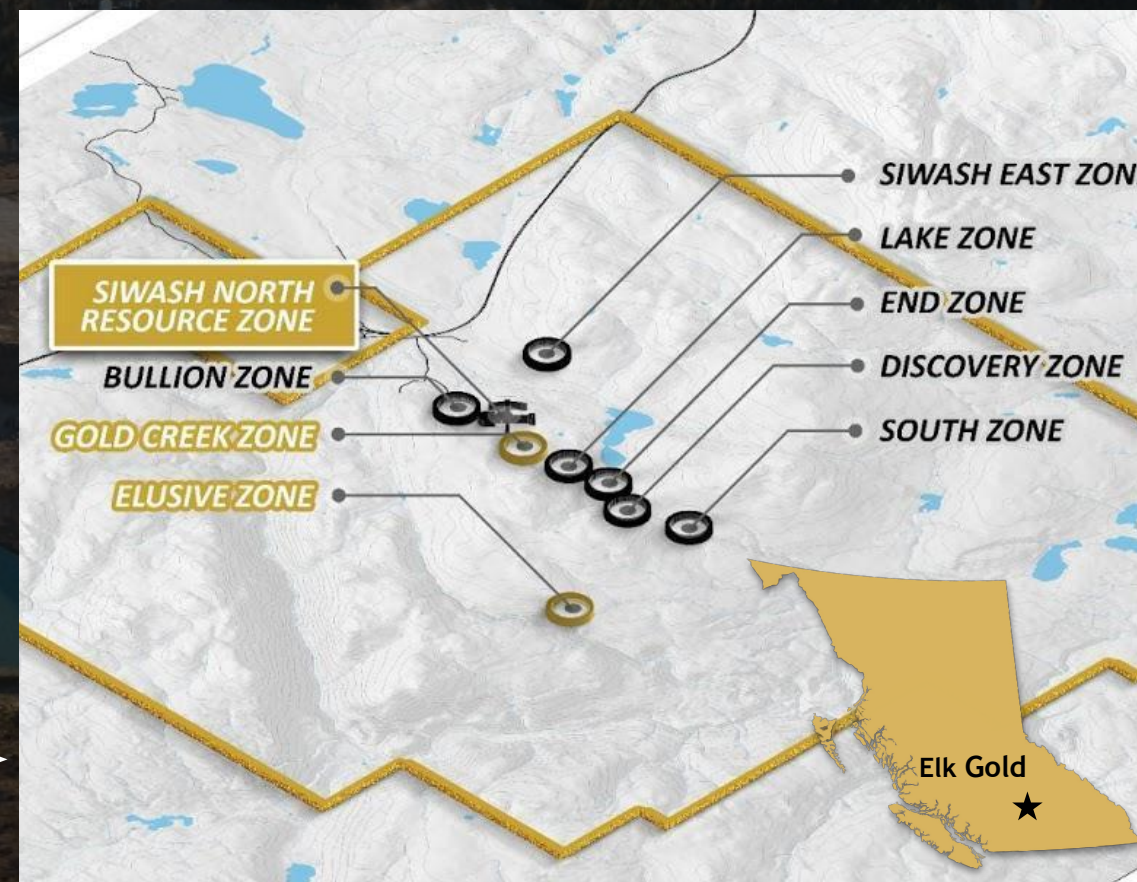


THE ASSET

- 21,187 Hectare land package
- Past producer - 97 g/t average grade
- 127,000m historical drilling
- 8,739m 2021 Phase 1 drill program, successfully increased resources by 49%.
- 2 km distance from all season highway 97C and Elkhart Lodge gas station and motel

THE COMPANY

- Secured mining and ore purchase contracts to bring cost certainty to its economic model
- MOU's signed with 3 surrounding Indigenous communities
- Mining permit amendment on schedule and forecasted to land in Q3, 2021
- Ore delivery and Cash-flow set to begin in Q4 2021



TSX.V: GMTN | OTCQB: GMTNF | FRA: F5XFA
WWW.GOLD-MOUNTAIN.CA

CAPITAL STRUCTURE

Cash	\$15,900,000
Shares Outstanding	68,541,297
Options	4,581,353
Warrants	9,267,518
Fully Diluted	84,367,368

PARTNERS



DIRECTORS & OFFICERS

Kevin Smith	Director & CEO
Blake Steele	Independent Director
Keith Minty	Independent Director
David Tafel	Independent Director
Howard Jones	Independent Director
Gerald Carlson	Director
Ronald Woo	President
Braydon Hobbs	CFO
Grant Carlson	COO
Alexander Bayer	General Counsel
Tookie Angus	Advisor
Daniel Kunz	Advisor