



NEWS RELEASE

GOLDGROUP COMMENCES 24,000 M DIAMOND DRILLING PROGRAM AT SAN FRANCISCO GOLD PROJECT

Key objectives are to update the resource model, optimize the mine plan, provide new structural data and other technical information in preparation for re-starting mining operations

Vancouver, Canada – June 18, 2026 – Goldgroup Mining Inc. (“Goldgroup” or the “Company”) (TSXV:GGA, OTC:GGAZF, FSE:55G0) is pleased to announce that it has commenced a 24,000-metre diamond core drilling program at its 100% owned San Francisco gold project in Sonora, Mexico. This is the first new drilling program at the San Francisco project in many years and is designed to optimize the resource model and provide additional technical data in preparation for the re-start of gold production, targeted for the end of 2026 or early 2027. The drill program is expected to be completed in the third quarter of 2026. The budget for the program is estimated at approximately US\$8 million and funded in-house. Please see below a map showing the layout of San Francisco mine complex (figure 1) and a second map showing the drill plan for the current program (figure 2).

SAN FRANCISCO MINE COMPLEX



Figure 1

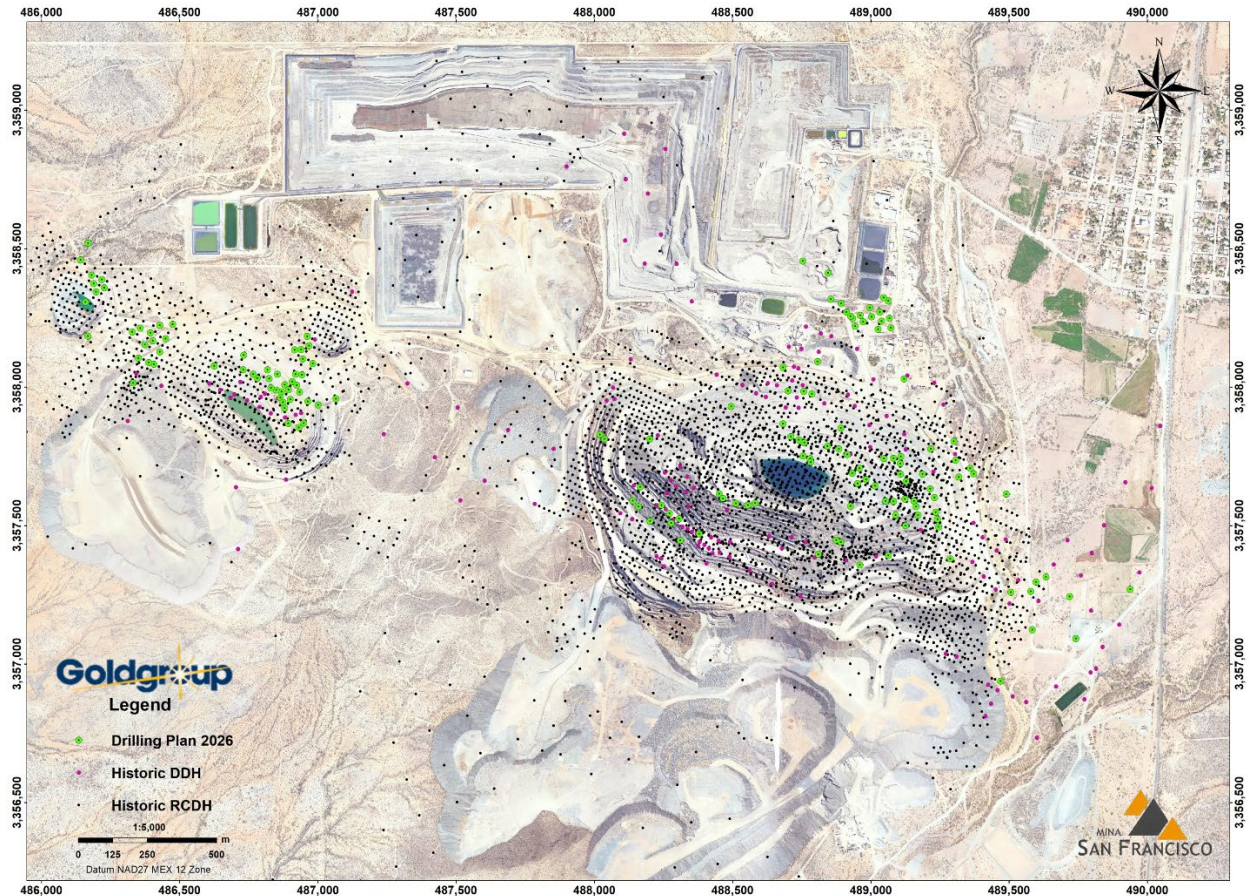


Figure 2

The San Francisco project is fully permitted for a rapid restart of mining operations and is comprised of two open pits together with heap leach processing facilities and associated infrastructure. It is a robust project with significant gold resources and strong upside in terms of optimized development and multiple, large-scale exploration targets. With a solid foundation of Measured & Indicated resources of an estimated 1.2 million oz gold (NI 43-101 Technical Report dated May 1, 2026¹), the Company intends to aggressively explore these targets in a subsequent drilling campaign focused on exploration.

Ralph Shearing, CEO, commented, “What’s exciting about the San Francisco project is the possibility of starting gold production quickly in an ongoing strong gold market. This drill program will give our team the necessary information to optimize a mine plan for the restart of mining operations. The infrastructure already in place at the mine is a great advantage to our shareholders, reducing the time to less than one year to bring a mine into production at a very low capital cost. Key value drivers include the potential for rapid exposure to cash flow and the possibility of significant resource and mine life expansion with exploration discovery upside.”

Together with the Company’s producing Cerro Prieto heap leach gold mine in Sonora, the San Francisco project is expected to position Goldgroup on a fast-track growth path. In addition, the Company is advancing the proposed business combination with Gold Resource Corporation which holds a 100% interest in the producing Don David gold mine in Oaxaca, Mexico as well as the Back Forty gold/silver

development project in Michigan, USA. Successful execution of this transaction could be potentially transformative to the Company.

¹ M&I resources as outlined in a technical report dated May 1, 2026 entitled “NI 43-101 Technical Report for the San Francisco Project, Sonora, Mexico” with an effective date of April 30, 2026 prepared by Micon International Limited for Goldgroup Mining Inc. authored by William J. Lewis, B.Sc., P.Geo., Richard M. Gowans, P.Eng., and Tudorel Ciuculescu, B.Sc., M.Sc., P. Geo. and is available for viewing on SEDAR+ under the Goldgroup Mining Inc. profile, or on the Company’s website. Resources were estimated for San Francisco and La Chicharra a gold price of US\$3,500/oz, recovery from 54.5% to 74.4% (64% average recovery), open pit mining cost of US\$2.69/t, processing costs of US\$5.1/t, general and administration cost of US\$1.0/t; for North Pit a gold price of US\$3,500/oz, recovery from 54.5% to 73% (67% average recovery), open pit mining cost of US\$2.69/t, processing costs of US\$5.1/t, general and administration cost of US\$1.0/t.

QUALIFIED PERSON

The technical contents of this news release have been reviewed and approved by Craig Gibson, PhD, CPG, an independent qualified person under NI 43-101.

ABOUT GOLDGROUP

Goldgroup is a Canadian-based mining Company with two high-growth gold assets in Mexico. In addition to the San Francisco gold project, the Company has a 100% interest in the producing Cerro Prieto heap-leach gold mine located in the State of Sonora. The Company recently announced a proposed business combination with Gold Resource Corporation which holds a 100% interest in the producing Don David gold mine in Oaxaca, Mexico as well as the Back Forty gold/silver development project in Michigan, USA.

Goldgroup is led by a team of highly successful and seasoned individuals with extensive expertise in mine development, corporate finance, and exploration in Mexico.

For further information on Goldgroup, please visit www.goldgroupmining.com.

On behalf of the Board of Directors

“Ralph Shearing”

Ralph Shearing, CEO

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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 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, and are developed based on assumptions about such risks, uncertainties and other factors including, without limitation: timing to complete diamond drill program; timing to restart production of the San Francisco project; timing to complete business combination with Gold Resources Corporation; uncertainties related to actual capital costs operating costs and expenditures; production schedules and economic returns from Goldgroup’s projects; timing to integrate acquisitions (San Francisco project) and timing to complete additional exploration and technical reports; uncertainties associated with development activities; uncertainties inherent in the estimation of mineral resources and precious metal recoveries; uncertainties related to current global economic conditions; fluctuations in precious and base metal prices; uncertainties related to the availability of future financing; potential difficulties with joint venture partners; risks that Goldgroup’s title to its property could be challenged; political and country risk; risks associated with Goldgroup being subject to government regulation; risks associated with surface rights; environmental risks; Goldgroup’s need to attract and retain qualified personnel; risks associated with potential conflicts of interest; Goldgroup’s lack of experience in overseeing the construction of a mining project; risks related to the integration of businesses and assets acquired by Goldgroup; uncertainties related to the competitiveness of the mining industry; risk associated with theft; risk of water shortages and risks associated with competition for water; uninsured risks and inadequate insurance coverage; risks associated with potential legal proceedings; risks associated with community relations; outside contractor risks; risks related to archaeological sites; foreign currency risks; risks associated with security and human rights; and risks related to the need for reclamation activities on Goldgroup’s properties, as well as the risk factors disclosed in Goldgroup’s MD&A. 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.