



# 100% Owned Cerro Prieto Gold Mine

Company Presentation | December 2024

TSX.V: GGA OTC: GGAZF



# Disclaimer

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## Qualified Persons

The person with overall responsibility for approving Goldgroup's mining technical disclosure is Craig Gibson, Ph.D., CPG, the Company's in-house qualified person under NI 43-101.



# Why Goldgroup?

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## FOCUSED ON GOLD PRODUCTION AND EXPLORATION

- 100% ownership of the Cerro Prieto heap leach gold mine in Sonora, Mexico

## CURRENT GOLD PRODUCTION

- Producing approx. 11,500 ounces of gold annually

## GROWTH PLAN: DOUBLING GOLD OUTPUT

- New recovery strategy designed to double gold production to 24,000 ounces/year
- Expanding growth through strategic acquisitions

## BROWNFIELDS EXPLORATION

- Planned exploration of existing and new zones to extend mine life

## ATTRACTIVE VALUATION

- A unique opportunity to participate in a producing gold mining company that is currently at an extremely low market valuation

## EXPERIENCED LEADERSHIP TEAM

- Led by a team of successful individuals with extensive expertise in exploration, corporate finance, and mine development in Mexico





# Share Structure

Large Control Position of 55.29 million share owned by Calu Opportunity Fund LLP  
~ 66.8% of outstanding shares.

## CAPITAL STRUCTURE (November 18, 2024)

Exchanges	TSX.V: GGA	OTC: GGAZF
Shares outstanding		101,424,974
Options		7,950,000
Warrants		20,426,104
Fully Diluted		129,801,078
Market Cap.		C\$ 3,309,726
Debt (as of Sept 30, 2024)	Corporate Debt - 3.3 million Mexico Project debt - \$4.8 million Details In Appendix	

# Asset Overview

## CERRO PRIETO PROJECT

LOCATION	Sonora, Mexico
OVERVIEW	Producing open pit heap leach mine producing approx. 11,500 ounces of gold / year
Planned Production Increase	To + 24,000 oz gold / year from Mining adding + 9,300 oz Au /yr from re-leaching processing 5,500 t/day





# Cerro Prieto Mine

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# Cerro Prieto Mine: Overview

- 100% ownership of the 4,335 Ha Cerro Prieto mine located in the Cucurpe Mining District, Sonora, Mexico
- Situated 52 km from the regional center of Magdalena de Kino and 150 km northeast of the city of Hermosillo
- Cerro Prieto has been in production since 2013 and has produced over 120,077 ounces of gold to Mar 31, 2024
- Current annual production is approximately 11,500 ounces of gold



## GROWTH PLAN – DOUBLING PRODUCTION AND GOLD PRODUCTION

- The company has implemented a plan to increase **annual gold production at Cerro Prieto to over 24,000 ounces**, while pursuing growth through strategic acquisitions of undervalued mining assets in a low-cost environment.



# Cerro Prieto Mine

Socorro Zone - 4km

Puma Pit

Tajo Viejo

Union Pit

Centro Pit

South Pit

Leach Pad

Mined Zones

Esperanza Zone Currently in Production

Advanced Exploration Zones

Early Exploration Zones

Reyna

Nueva Esperanza

Esperanza

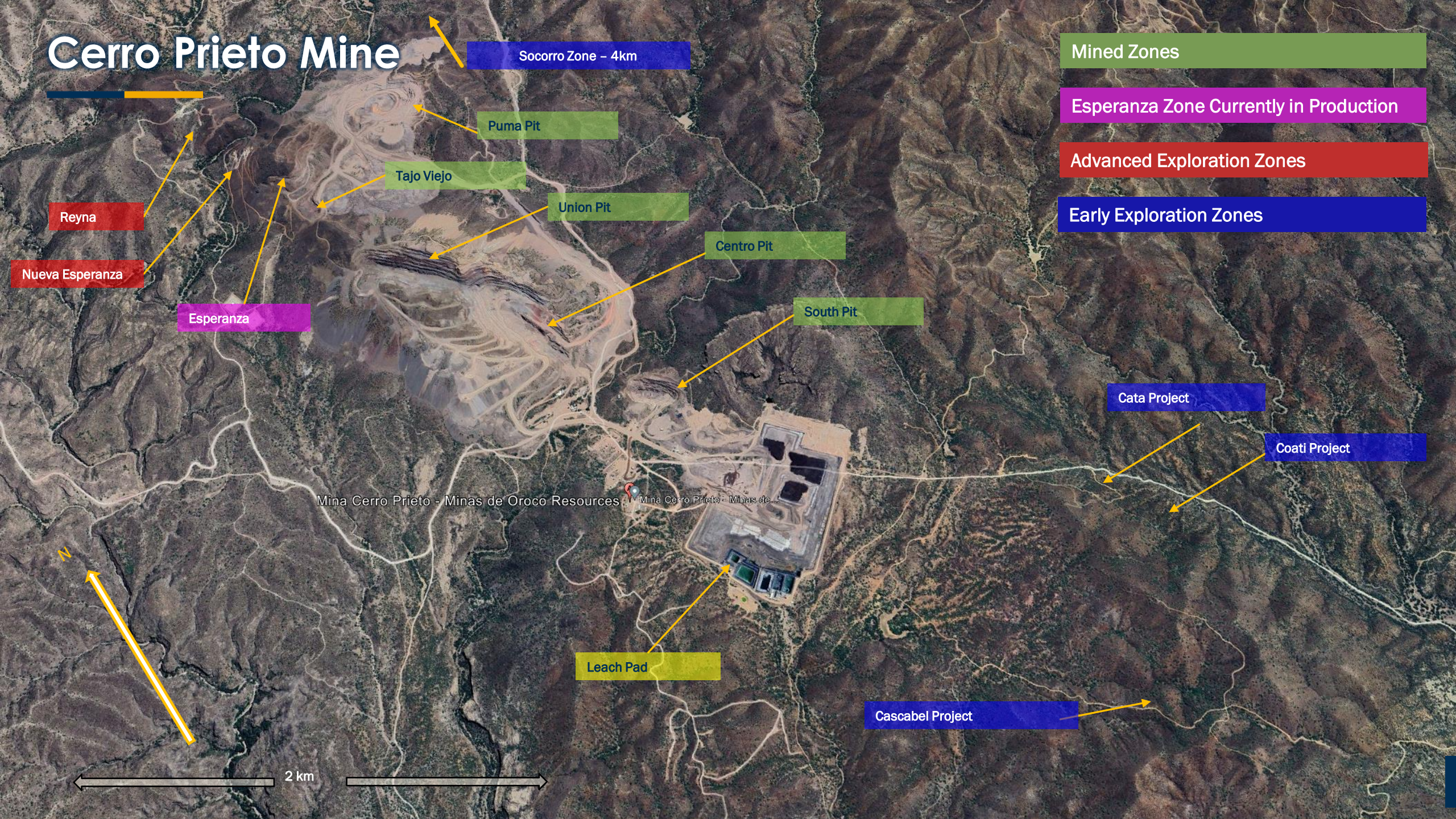
Cata Project

Coati Project

Mina Cerro Prieto - Minas de Oroco Resources

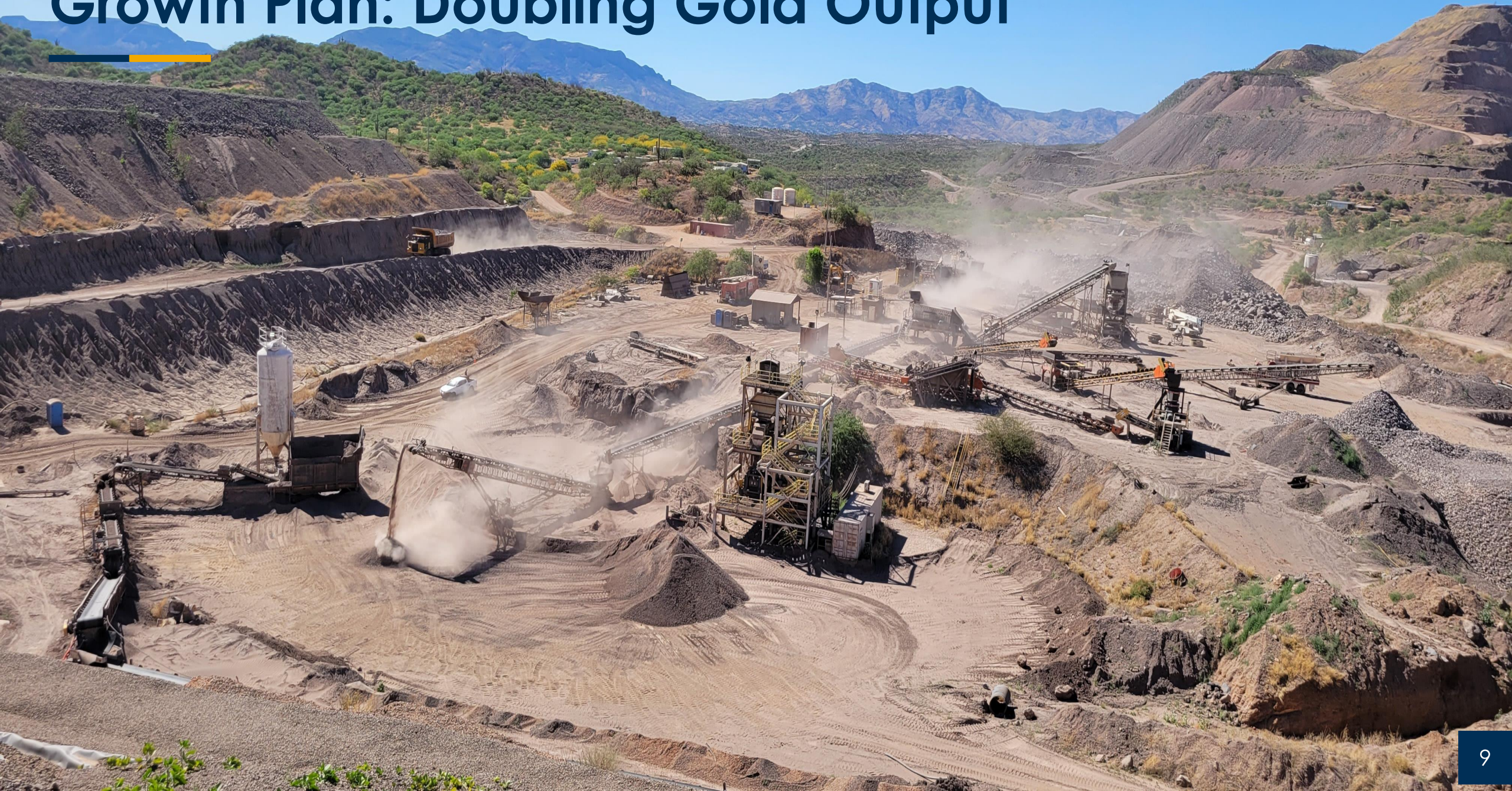
Cascabel Project

2 km





# Growth Plan: Doubling Gold Output







1

### INITIATIVE 1

#### Q4 2024 – Late Q1 2025

- Double current production to 5,000 tpd
- Achieve operating profit of US \$12 Million over 2025 and beyond with continued exploration success

2

### INITIATIVE 2

- Re-leach existing leach pads containing an estimated 133,000 oz Au
- At 35% recovery, recoverable gold is estimated at approximately 46,500\*\*

3

### INITIATIVE 3

- Explore advanced and new zones to extend mine life

# Path to Success: Production increase, Re-Leach, Explore & Acquire

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\*\*Gold content calculated by management based upon historic mine recoveries of 60% leaving 40% unrecovered gold. Re-leaching potential recoveries of 35% based on management trench sampling on surface of leach pads with assays conducted at the mines' laboratory. Results have not been independently verified at an accredited lab. Gold content numbers are not to be considered a resource. To elevate confidence of the gold content and recoverability is will necessary systematically drill test the heap leach pads with assays to be completed at an accredited laboratory which could then allow calculation of a resource.



# Path to Success

## INITIATIVE 1: DOUBLE PRODUCTION

Cerro Prieto one year mine plan 2024 – 2025 End Q3.

Esperanza & Centro Zones at 4,500 tpd

- Currently producing at 2,500 tpd
- Investment required to double production: \$1.2M to add crushing circuit





# Path to Success

## INITIATIVE 2: RE-LEACHING LEACH PADS –10.3 M TONNES – 133,233 OZ AU



- 46,631 ounces of recoverable gold @ 35% recovery
- Increases Annual Mine Operating Profit over next 5 years.  
(see cautionary note on slide 10)
- Estimate \$2.5 million capital cost for re-leaching project, -  
Drill testing to verify gold content, capital investment in  
crushing circuit and mobile loading equipment and new  
leach pad construction - Payback five months.
- Seeking funding partner for Re-leaching project
- If Funding Partner, no Goldgroup capital investment
- If Goldgroup installed & Operated, \$2.5 million capital –  
Rapid 5-month payback



# Path to Success

## INITIATIVE 3A: EXPLORE ADVANCED ZONES

- Explore and develop new resources to extend the mine's lifespan
- Nueva Esperanza Zone & Reyna Zones expected to extend mine life additional 2- 3+ years past Esperanza 1yr

**Nueva Esperanza Zone:** Partially drilled, 17 drill holes with excellent results

Contiguous to current mining at Esperanza Zone.



**Reyna Zone:** Trenched with excellent results

Undrilled Exploration Zone – Highly Prospective Reyna Zone  
Extension of Nueva Esperanza



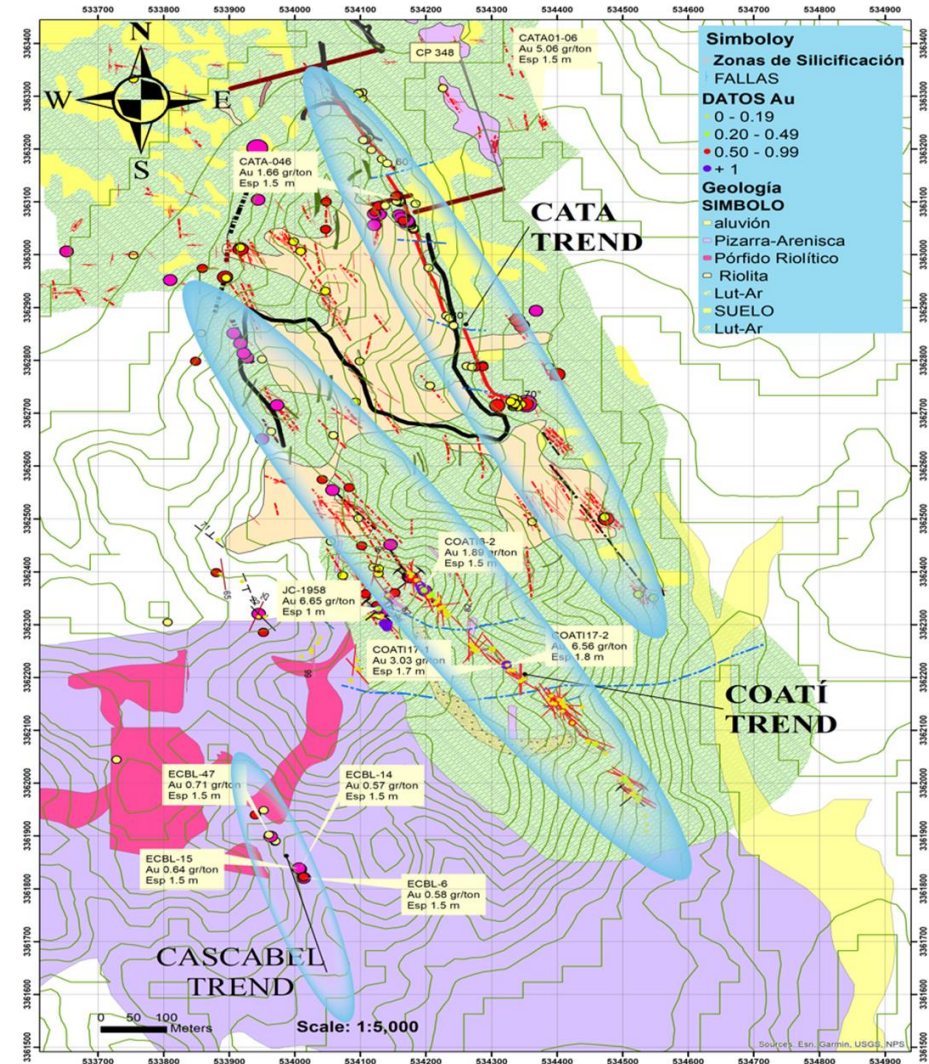


# Path to Success

## INITIATIVE 3B: EXPLORE NEWLY DISCOVERED ZONES

### Cata, Cotal & Cascabel Zones: Newly Discovered

- ~2.5km on trend SSE from Centro Pit
- Southern extension of the main Cerro Prieto shear zone
- Excellent preliminary surface sample results; Potential to add additional years to mine life
- Requires trenching, geophysics and drilling





# Why Goldgroup?

1

Currently producing 11,500 ounces of gold annually at the 100% owned Cerro Prieto heap leach gold mine

2

Aiming to increase annual production to ~24,000 gold ounces annually by increasing mine throughput:

- Doubling current production to 4,500+ tpd increasing annual profit
- Planned exploration on new advanced zones which could extend LOM by 3-5 years
- Excellent exploration potential could further extend mine life

3

Re leaching leach pads

- Could add another possible 9,000 gold ounces annually

4

Led by a team of seasoned professionals familiar with operating in Mexico

5

Taken advantage of a dip in the market and actively pursuing acquisitions of merit





# Contact Us

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