

100% OWNED CERRO PRIETO GOLD MINE – SONORA, MEXICO



Cautionary Statement



Forward-Looking Statements

This presentation contains forward-looking information about Goldgroup within the meaning of the Securities Act (British Columbia). Forward-looking statements relate to future events or future performance and reflect Goldgroup's expectations regarding the future growth, results of operations, business prospects and opportunities of Goldgroup. These 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. Many of these assumptions are based on factors and events that are not within the control of Goldgroup and there is no assurance they will prove to be correct. Forward-looking statements are 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 statements, and are developed based on assumptions about such risks, uncertainties and other factors including, without limitation: that Goldgroup advanced the mine into production during 2013 and continues to mine newly discovered mineralization without the benefit of completing a feasibility study demonstrating economic and technical viability or, and in the case of new mining zones without the benefit of an independent technical report confirming resources or reserves such that there is greater risk and increased uncertainty as to future economic results from the Cerro Prieto Mine and a higher technical risk of failure than would be the case if a feasibility study were completed and relied upon to make production decision; fluctuations in precious and base metal prices; inherent hazards and risks associated with mining operations; inherent uncertainties associated with mineral exploration and development activities; uncertainties inherent in the estimation of mineral reserves and/or resources and precious metal recoveries; uncertainties related to actual capital costs, operating costs and expenditures, production schedules and economic returns from Goldgroup's projects; uncertainties related to current global financial conditions; uncertainties related to the availability of future financing necessary to undertake exploration, development, mining and processing activities on Goldgroup's properties; risks related to the integration of businesses and assets acquired by Goldgroup; uncertainties related to the competitiveness of the mining industry; risks associated with Goldgroup being subject to government regulation, including changes in law and regulation and risks associated with Goldgroup's need for governmental licenses and permits; risks associated with Goldgroup being subject to extensive environmental laws and regulations, including a change in regulation; risks that Goldgroup's title to its property could be challenged; political and country risk; risk of water shortages and risks associated with competition for water; Goldgroup's need to attract and retain qualified personnel; increases in off-site transportation and concentrate processing costs; risks related to the need for reclamation activities on Goldgroup's properties, including the nature of reclamation required and uncertainty of costs estimates related thereto; risks associated with potential conflicts of interest; risks associated with potential labour disputes; and risks associated with potential blockades of mining operations as well as "Risks and Uncertainties" included in the Annual Information Form and MD&A for Goldgroup available at www.sedarplus.com. Forward-looking information is not a guarantee of future performance and actual results and future events could differ materially from those discussed in the forward-looking information. All of the forward-looking information contained in this presentation is qualified by these cautionary statements. Although Goldgroup believes that the forward-looking information contained in this presentation 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 contained in this presentation, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws. The information contained herein does not constitute an offer of securities for sale in the United States and securities may not be offered or sold in the United States absent registration or exemption from registration.

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.

All currency referenced within this presentation in \$USD

Goldgroup Mining – A Unique Opportunity



- Goldgroup Mining Inc. ("Goldgroup") is a Canadian-based mining & metals company **focused on gold production and exploration** at its 100% owned Cerro Prieto heap leach gold mine in Sonora, Mexico.
- Goldgroup represents a unique opportunity to participate in a producing gold mining company that is currently at an extremely **low equity market valuation** in an industry sector that is in its very early stages of a dramatic recovery from historic lows.
- Goldgroup is led by a team of successful individuals with **extensive expertise in exploration, corporate finance, and mine development in Mexico**. Goldgroup is listed on the TSX Venture Exchange under the symbol "GGA", the OTCBB under the symbol "GGAZF".
- Goldgroup's management has identified past production challenges and developed a recovery **plan to double gold production** towards 25,000 Au/yr and to grow the Company through acquisitions.



CAPITAL STRUCTURE (April 21, 2024)

Exchanges	TSX: GGA	OTC: GGAZF
Shares outstanding	82,743,156+	
Warrants	1.744,286 @ weighted avg of \$0.50 till June 2025	
Options	1.54 million @ - \$0.35 till Dec 2026 6.45 million @ - \$0.04 till Nov 2028	
Fully Diluted	92,477,442 million	
Market Cap.	C\$ 3,309,726	
Debt	Corporate Debt - 3.3 million Mexico Project debt - \$8.8 million	



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

Cerro Prieto Mine



- Goldgroup owns 100% of the 4335 Ha Cerro Prieto mine located in the Cucurpe Mining District, Sonora, Mexico,
- The Cerro Prieto Project is 52 road kilometers from the regional center of Magdalena de Kino and 150 kilometers 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.

Goldgroup has developed a plan to increase gold production to over 24,000 ounces of gold annually at Cerro Prieto and to grow the Company through acquisition in a low-cost environment of extremely undervalued mining assets.

The historically depressed value of junior gold mining and exploration stocks, in a currently unloved industry sector, still benefits from strong metal precious metal prices and Goldgroup provides investors with a very low-cost initial investment with potential explosive stock price upside.

Gold mining/exploration stocks will never be cheaper than today.



The HUI Gold Miners Index/Gold Price Ratio is currently ~0.113 and near its all-time low. The long-term average is 0.2911.

At the beginning of the last gold boom, the HUI Gold Miners Index/Gold Price Ratio rose from 0.1335 in November 2000 up to 0.6376 in December 2003.



SAN JOSÉ DE GRACIA

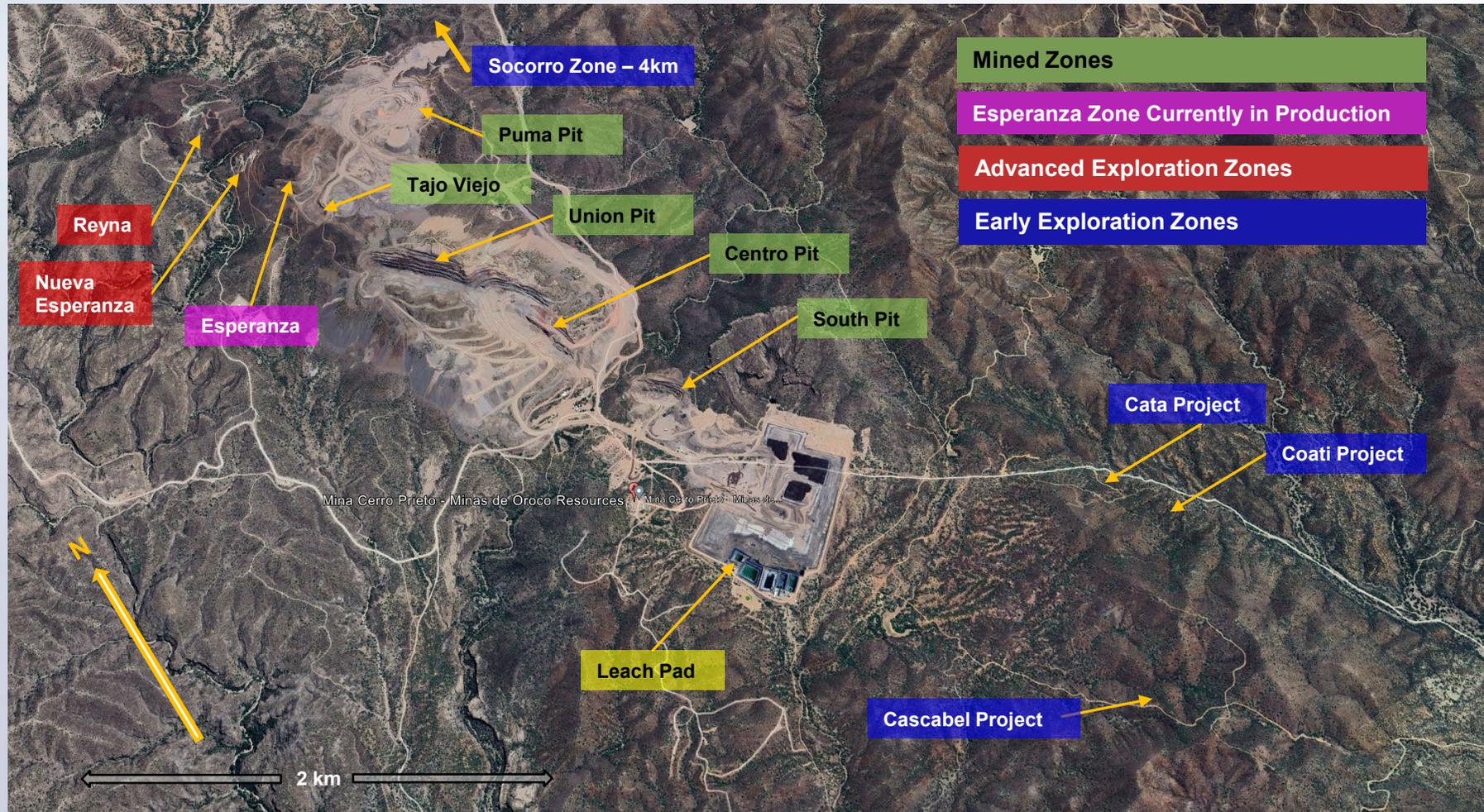
LOCATION	Sinaloa, Mexico
OVERVIEW	Long Term Litigation – Asset 100% discounted.
NAFT Challenge Proceeding. Legal Cost Covered Pro-Bono / success fee.	Significant Potential Award if litigation is successful

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 + 21,000 oz gold / year from Mining adding + 9,300 oz Au /yr for 5yrs from re-leaching processing 4,500 t/day

CERRO PRIETO MINE

LET'S GET ORIENTED - GOOGLE EARTH IMAGE



Cerro Prieto - Path to Success

Production Increase, Re-leach, Explore & Acquire



Initiative 1

- Double Current Production To 5,000 tpd
- Significant Operating Profit available over next year and, beyond with continued Exploration success

Initiative 2

- Re-Leach Existing Leach Pads containing management estimated 133,000 oz Au^{**}.
- At 35% recovery, recoverable gold is estimated at approximately 46,500^{**}

Gold Content and recoveries not independently verified. See qualifying note below.

Initiative 3

- Explore advanced and new exploration zones

***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.*

Cerro Prieto - Path to Success

Initiative 1 – Double Production



Cerro Prieto one year Mine Plan 2024 – 2025 End Q1. Esperanza & Centro Zones

- *Currently Producing at 2,500 tpd*
- *Investment Required to double production - \$1.2M – add crushing circuit*

Esperanza Zone – *1st production March 2024*



Cerro Prieto Path to Success, cont.



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 9)*
- 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



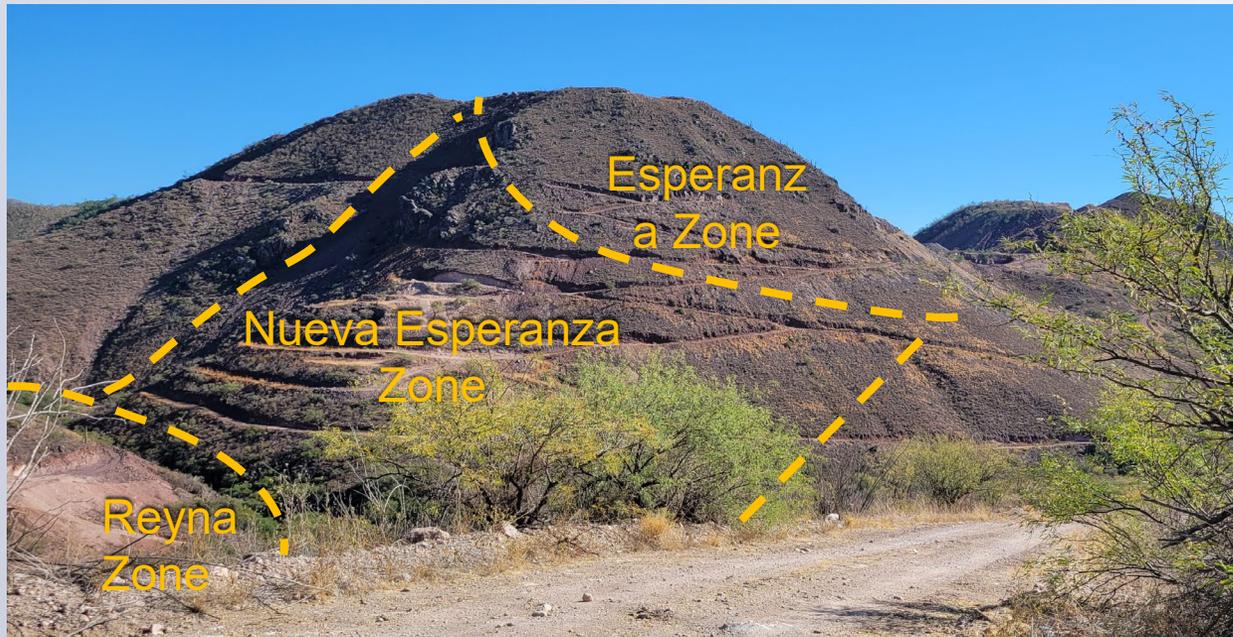
Cerro Prieto Path to Success, cont.

Initiative 3a - Explore Advance Zones



Explore to Develop New Resources to Extend Life of Mine.

- Nueva Esperanza Zone –partially drilled, 17 drill holes with excellent results. Contiguous to current mining at Esperanza Zone.
- Reyna Zone–Trenched with excellent results. Contiguous to Nueva Esperanza Zone.



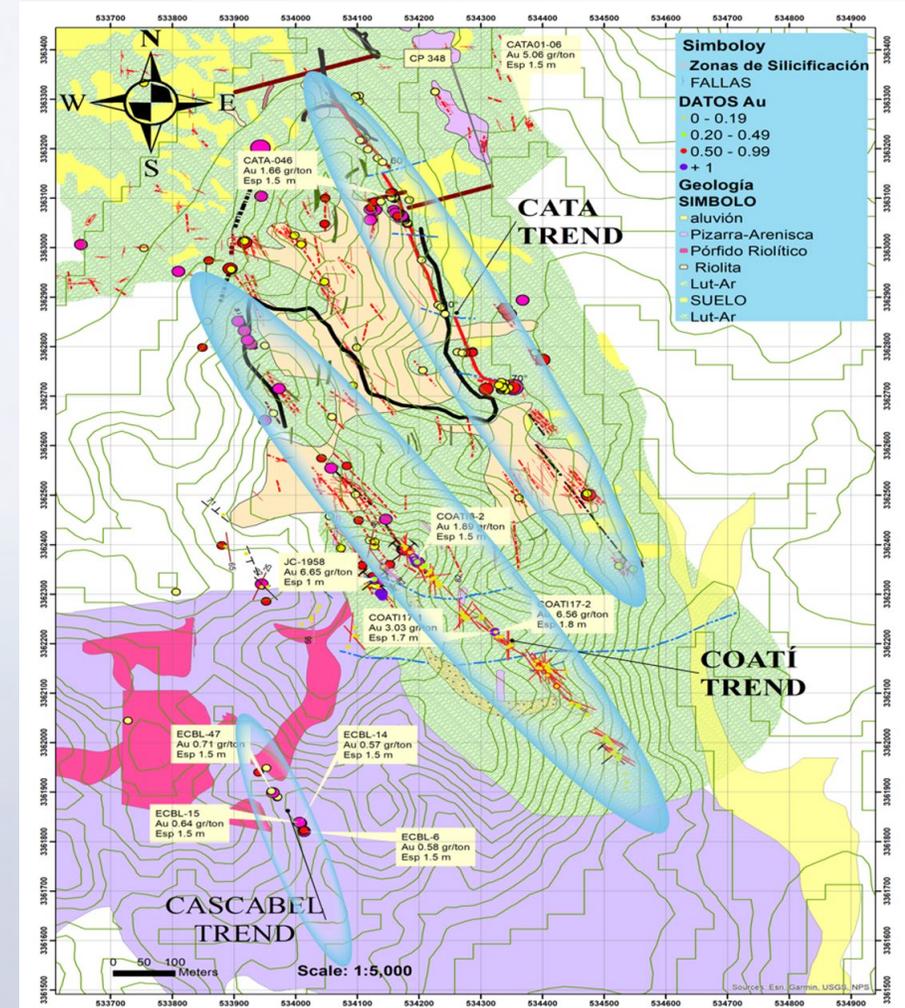
Nueva Esperanza & Reyna Zones expected to extend mine life additional 2- 3+ years past Esperanza 1yr.

Cerro Prieto Path to Success.

Initiative 3b - Explore Newly Discovered Zones



- Cata, Cotai & 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 however, too early to estimate potential gold ounces.
 - Requires trenching, geophysics and drilling.



The Goldgroup Opportunity Summarized



- A** 23,500 gold ozs annually by doubling current production
 - Requires capital investment of \$1.2 million or,
 - Contract Crushing
- B** Add 9,300 gold ozs annually re-Leaching 4,500 t/day for 5yrs
 - Requires capital investment of \$2.5 million or,
 - Funding JV Partner – Project specific – Just re-leaching
- C** Explore Advanced Zones
 - adds 3-5yrs to LOM
- D** A + B - 32,800 gold ozs annually of five years
 - assuming exploration success on advanced zones extending LOM beyond Esperanza zone



Continued on next slide with E,F.....

E 23,500 gold oz annual production starting 6th(?) yr and beyond

- (after re-leaching ends) Assumes continued exploration success extending LOM

F Explore Newly discovered zones

- to potentially add significant years to LOM

G Wild Card - NAFTA Challenge

- Large potential cash award if favorable judgement to be shared among legal advisor(s) providing service on contingency.

H Management is actively pursuing acquisitions of merit





TSX: GGA OTC: GGAZF

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