

GGX Gold Drill Intersects Mineralized Geophysical Target

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VANCOUVER, October 24, 2019 - [GGX Gold Corp.](#) (TSXV:GGX)(OTCQB:GGXXF)(FRA:3SR2) (the "Company" or "GGX") is pleased to provide an update on its first drill hole to test a large, deep geophysical anomaly at its Gold Drop property in the Greenwood Mining Camp.

As of October 19, hole AMT19-01 had reached a depth of 658m. After the first few hundred meters, mineralization was intersected. Patches of epidote-calcite-garnet alteration up to 10 centimeters in length occur throughout the hole. At approximately 479 meters depth, magnetite mineralization appears in the form of fine disseminations and millimeter-scale veinlets. The magnetite is easily identified using a hand-held pencil magnet (see photo below). The magnetite mineralization is strongest where it is hosted by greenstone but also occurs within chert host rock. It continues intermittently to at least 577 meters depth (crews are continuing to log). Visible sulphide mineralization has not been identified in association with the magnetite.

Photos of drill core from AMT19-01 showing pencil magnet deflected by magnetite disseminated in greenstone with epidote alteration (left) and magnetite occurring in veinlets (right).

The source of the magnetite mineralization is unknown. It is too abundant to be an original accessory mineral in the host rocks and its occurrence in veinlets suggests a hydrothermal genesis. Its appearance at 479 meters closely corresponds to the predicted start of the modeled anomalous zone (the start of the zone was predicted at 441 metres depth by ESSCO) so it appears the magnetite mineralization could be the source of the geophysical anomaly. Further investigations will be carried out, including geochemical analyses of the core and petrographic studies.

As previously announced in a news release dated July 24, an airborne audio magnetotelluric (AMT) geophysical anomaly was identified on the property by Earth Science Services Corporation of Oshawa, Ontario (ESSCO). The anomaly is interpreted as a pipe-like structure that measures 1834 by 1377 metres in width. For more information, see the video posted on the corporate website.

David Martin, P.Geo., a Qualified Person as defined by National Instrument 43-101 and consultant to the Company, approved the technical information in this release.

On Behalf of the Board of Directors

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