

Sandspring Resources Announces Continuation to B.C., Name Change to Gold X Mining Corp. and 8:1 Consolidation

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DENVER and VANCOUVER, Nov. 28, 2019 - [Gold X Mining Corp.](#) (TSX-V: GLDX, OTCQX: SSPXF) (“Gold X” or the “Company”) announces that it has continued its jurisdiction of incorporation into British Columbia and that the Board of Directors of the Company has approved a name change to “Gold X Mining Corp.” and a consolidation of its issued and outstanding share capital on the basis of one new common share for every eight outstanding common shares.

As a result, the outstanding common shares of the Company will be reduced to approximately 35,149,209. The consolidation will also apply to common shares issuable upon the exercise of the Company’s outstanding stock options and warrants. Effective at the opening of markets on Monday, December 2, 2019, the post-consolidation common shares of the Company will commence trading on the TSX Venture Exchange under the new symbol “GLDX”. No fractional shares will be issued under the consolidation and any fraction will be rounded to the nearest whole number.

The Company also announces a reorganization of its Board of Directors with the resignations of Mr. David Constable and Mr. Harry Pokrandt. The Board of Directors recognizes their contributions to the Company and wishes each of the resigning board members continued success in the future. Following their departure, the Company’s Board of Directors is comprised of Richard Munson, Greg Barnes, Gordon Keep, Bassam Moubarak, Suresh Beharry, David Laing, Federico Restrepo-Solano and Lombardo Paredes-Arena.

On behalf of the Board of Directors of Gold X Mining Corp.

“Richard A. Munson”
Director and Chief Executive Officer

About Gold X Mining Corp. Ltd.

Gold X Mining Corp. is a Canadian junior mining company currently moving toward a feasibility study for the Toroparu Project in Guyana, South America with 7.4 million ounces of gold in the Measured and Indicated categories. A Preliminary Economic Assessment study (Preliminary Economic Assessment Report, Toroparu Gold Project, Upper Puruni River Area, Guyana, dated July 18, 2019 completed by SRK Consulting (U.S.), Inc.) (the “PEA”) available on SEDAR (www.sedar.com) and on the Company’s website (www.goldxmining.com). Gold X also holds a 100% interest in the Chicharrón Project located in the Segovia-Remedios mining district, Antioquia, Colombia. Additional information is available at www.goldxmining.com or by email at info@goldxmining.com.

Visit Gold X’s website at www.goldxmining.com.

Contact

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Statements: This press release includes certain forward-looking statements concerning

future performance and operations of the Company, including the anticipated date for the commencement of trading post-consolidated basis. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management at the time such statements are made. All forward-looking statements and information are inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, changes in project parameters as plans continue to be refined, uncertainties of project cost overruns or unanticipated costs and expenses, uncertainties inherent in conducting operations in a foreign country, uncertainties related to the availability and costs of financing needed in the future, the risk that the conclusion of pre-production studies may not be accurate, the Company's successful advancement of the Toroparu Project toward feasibility and obtaining positive results from ongoing evaluation and testing of multiple gold targets located in the Company's landholdings in Guyana and Colombia, among other risks as described in our public filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. Gold X Mining Corp. has an ongoing obligation to disclose material information, as it becomes available.

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