



GOLDGROUP ANNOUNCES FILING OF REQUEST FOR ARBITRATION WITH THE INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES

Vancouver, British Columbia (March 6, 2023). Goldgroup Mining Inc. (“**Goldgroup**” or the “**Company**”) (TSX:GGA, OTC:GGAZF, BMV SIX:GGAN.MX) hereby announces that, through its wholly owned subsidiary Goldgroup Resources, Inc., it has filed a Request for Arbitration with the International Centre for Settlement of Investment Disputes (“ICSID”) against the United Mexican States.

The Company has been engaged in a legal dispute with DynaResource, Inc. in the Mexican courts regarding its subsidiary’s investment in DynaResource de Mexico, S.A. de C.V. The litigations have lasted for ten years, without relief. The treatment and inaction by the Mexican courts have resulted in a judicial expropriation of its subsidiary’s investment in DynaResource de Mexico, S.A. de C.V. and a denial of justice in breach of Mexico’s obligations under the North American Trade Agreement (“NAFTA”). The Company, through its subsidiary, is seeking damages as a result of Mexico’s breaches of NAFTA.

About Goldgroup

Goldgroup is a Canadian-based gold production, development, and exploration Company with a significant upside in a portfolio of projects in Mexico, including an interest in DynaResource de Mexico, S.A. de C.V., which owns 100% of the high-grade gold exploration project, San José de Gracia located in the State of Sinaloa. In addition, the Company operates its 100%-owned Cerro Prieto heap-leach gold mine, in the State of Sonora, Mexico.

Goldgroup is led by a team of highly successful and seasoned individuals with extensive expertise in mine development, corporate finance, and exploration in Mexico. Goldgroup’s mission is to increase gold production, mineral resources, profitability and cash flow, with a view to building a leading gold producer.

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

On behalf of the Board of Directors

Investor Relations

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