Gold Mountain Hits Additional High-Grade Intercepts in its Phase 2, 10,000m Drill Program

VANCOUVER, BC, June 30 2021, Gold Mountain Mining Corp. ("Gold Mountain" or the "Company") (TSX.V:GMTN, OTCQB:GMTNF, Frankfurt: 5XFA) is pleased to announce assay results from the initial holes of its Phase 2 drill program at the Elk Gold Project located near Merritt, BC. These high-grade assay results continue to extend the deposit's established mineralized zones down dip and indicate clear vein continuity at depth.

Highlights:

- Drilling Highlights Include:
    - 1.0m grading **17.3g/t** Au including 0.73m of **24.4g/t Au**
    - 1.3m grading **13.9g/t** Au including 0.30m of **60.4g/t Au**
    - 1.12m grading **6.4g/t** Au including 0.30m of **24.0g/t Au**
- Gold Mountain's Phase 2 drill program continues to methodically extend the Elk's shallow, open pit amenable vein systems as well as its deep, high-grade mineralization at the Siwash North Zone.
- Gold Mountain continues to re-log historical core samples after the success of the Phase 1 relogging program.
- HEG and Associates ("HEG") has completed a soil geochemical survey over highly prospective exploration targets on the property including the Elusive Zone.

"With our spring/summer exploration program in full swing, we've picked up right where we left off in March by continuing to chase Mineralization both on strike and down dip, with a goal of adding ounces to our resources in the Siwash North zone," said Kevin Smith, CEO and Director of Gold Mountain. "With an ambitious goal of getting this resource up to a million ounces by fall, it's critical that we continue to hit these early intercepts to deliver on our commitment to shareholders of being BC's next million ounce Gold and Silver producer. We also have a team of 10 geologists on site kicking off a soil sampling and field work program in our Elusive zone located approximately 4.5km away from our open pits. This area has the second highest gold in soil anomaly, numerous copper showings, and is yet to be drill tested. If we are able to connect, Gold Mountain could be looking at a bulk tonnage style deposit, to pair with our known high-grade sulphides, at the Elk Gold property."

Phase 2 Drilling Update

After the success of the Phase 1 drill program, the Company's Phase 2 will continue to focus on extending and expanding the high-grade vein system at the Siwash North zone. Additional drill holes will target the Gold Creek Zone with a view to connecting its mineralization with the Siwash North Zone and the Elusive Zone which shows potential to be an entirely new discovery.

To date, the Company has drilled a total of 13 of it's planned 34 total drill holes in its Phase 2 exploration program representing approximately 4,350m of the 10,000m program. The first batch of assay results represent only two of the thirteen holes drilled to date encompassing 500m of the 4,350m.

The drill holes that produced the initial assay results were located south of Pit 1 with a view of extending and expanding the 1300, 2500 and 2600 veins. The initial assay results achieve the goal of extending and expanding the high grade veins and demonstrate the predictable nature of the Siwash North Zone mineralization. The Company anticipates that future Phase 2 assays will continue to extend and expand the high grade veins which is expected to increase the resource estimate.

Core-Relog Program

Gold Mountain continues to relog its historical core after uncovering significant mineralization that was overlooked by previous operators during its Phase 1 relog program. Current relogging efforts are focused on historical drill holes adjacent to the current Phase 2 drilling to better understand the deposit geometry, which will ensure that subsequent drilling has the best chance of hitting further mineralization.

The Elusive Zone

Gold Mountain, HEG and previous operators have long identified the Elusive Zone as highly prospective. It is defined by a significant gold-in-soil anomaly and known historical copper occurrences and has the potential for both a bulk tonnage, Cu-Au porphyry type discovery, as well as additional high-grade gold mineralization.

HEG is completing a new geochemical survey over the target area and will combine those results with alteration mapping and the Company's geophysical surveys to vector into drill targets scheduled in the latter half of the Phase 2 drill campaign.

Drill Results

Below is a table of Selected Core Drill Results. A complete list of all drill results to date have been posted to the Company's website at www.Gold-Mountain.ca :

Assay Results				
Hole	**From (m)**	**To (m)**	**Interval (m)***	**Au (g/t)**
SND21-GT-002	74.9	75.93	1.03	18.4

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including	*75.2*	*75.93*	*0.73*	*24.4*
SND21-GT-002	93.04	94.34	1.30	14.0
including	*93.04*	*93.34*	*0.30*	*60.4*
SND21-GT-001	156.82	157.94	1.12	6.43
including	*157.64*	*157.94*	*0.30*	*24.0*

**Assay intervals are presented as apparent thickness. True thickness will vary depending on the orientation of the drill hole but are typically 70-90% of the apparent thickness.*

Drill Collar Locations

Drill collar locations, azimuths and dips for the drill holes included in this release are provided in the table below and have been posted to the Company's website for all drill holes:

Drill Collar Locations						
Drill Hole ID	**Easting**	**Northing**	**Elevation**	**Azimuth**	**Depth (m)**	**Dip**
SND21-GT-001	692974	5525373	1652	59.7	201	-79.9
SND21-GT-002	693378	5525398	1626	5.0	360	-45.2

Quality Assurance/Quality Control (QA/QC) Measures and Analytical Procedures

Gold Mountain adheres to a strict QA/QC monitoring program that includes the insertion of blanks, standards and duplicates into the sample stream, as well as the re-submission of select samples for check assays by an independent third-party laboratory. Core samples were analyzed by Actlabs in Kamloops BC using Fire Assay methods with a gravimetric finish for results over 10g/t gold.

No material QA/QC issues were noted with the results received from the laboratory.

Qualified Person

The foregoing technical information was approved by Grant Carlson, P.Eng., a Qualified Person, as defined under National Instrument 43-101 and the Chief Operating Officer for the Company.

About Gold Mountain Mining

Gold Mountain is a British Columbia based gold and silver exploration and development company focused on resource expansion at the Elk Gold Project, a past-producing mine located 57 KM from Merritt in South Central British Columbia. Additional information is available at www.sedar.com or on the Company's new website at www.gold-mountain.ca.

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward- looking statements include statements that are based on assumptions as of the date of this news release. Forward looking statements in the press release include but are not limited to: any potential increase in the Company's resource, the results of the Phase 2 exploration program, any results from the core relogging, the potential of the Elusive Zone to be an entirely new discovery, , . Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; the price of gold; and the results of current exploration. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance *on forward-looking statements. Gold Mountain disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. For a comprehensive overview of all risks that may impact the Company, please see the Filing Statement filed on Gold Mountain's SEDAR profile on December 15, 2020.*