



FOR IMMEDIATE RELEASE

Gold Plus Mining Initiates High Resolution Heli-Borne Magnetic Survey for McDonough East Property in Red Lake, Ontario

VANCOUVER, BC, August 19th 2020 – Gold Plus Mining Inc. (“Gold Plus” or the “Company”) (CSE:GPMI) is pleased to announce it has retained Prospectair Geosurveys Inc. to complete a high resolution heli-borne magnetic survey of the McDonough East Property (the “Property”). The Property is located in the Red Lake Gold Camp, in Red Lake, Ontario. The high resolution heli-borne magnetic survey will incorporate the totality of the property covering 1,535 ha.(3,793 acres) at 50m line spacings. The Property is 100% owned by Gold Plus Mining Inc. and is located 16km northwest of Red Lake, Ontario (Figure 1).

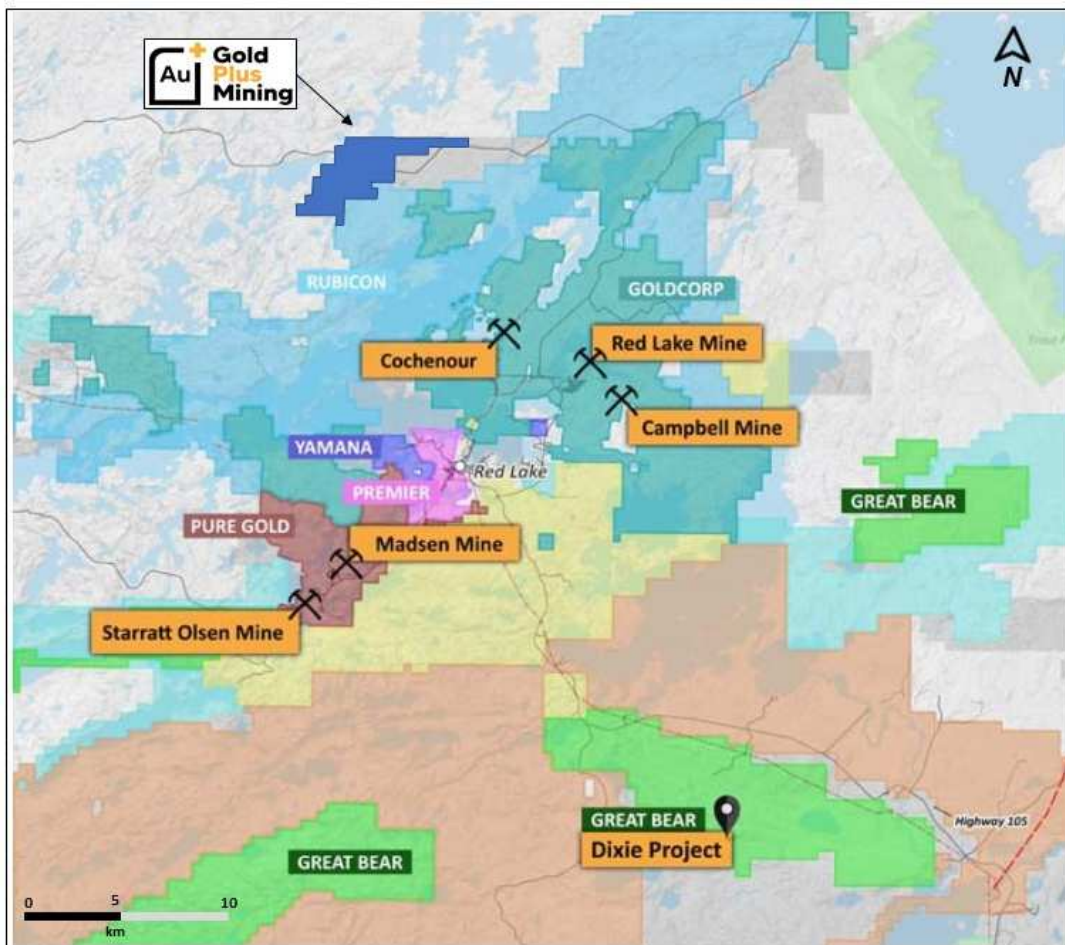


Figure 1. McDonough East property location in the Red Lake Gold Camp.

Airborne magnetic surveys are used in the exploration industry to outline different lithologies and map prospective structural zones in areas of limited bedrock exposure. Structural features are a key ingredient to Archean orogenic gold deposits in the Red Lake Gold Camp. Regional magnetic surveys flown by the Ontario Geological Survey cover parts of the Property, but are often too coarse (widely spaced flight lines) to provide details needed for the

prioritization of ground based exploration. The closely spaced flight lines and low flying high resolution magnetic survey commissioned by Gold Plus Mining Inc. will vector future exploration efforts to those areas of high merit.

President and CEO Spencer Smyl states, *“The McDonough East Property is one of three prospective properties that Gold Plus now has in some of the most prolific mining camps in Canada: the Golden Triangle in British Columbia, the Red Lake Gold Camp in northwest Ontario and the Abitibi region of Quebec. Positioning Gold Plus in the Red Lake Gold Camp is key and we look forward to the utilizing the results of the high resolution heli-borne magnetic survey to define and prioritize targets for upcoming exploration programs.”*

Private Placement

As previously announced on July 27 and August 10, 2020, the Company is currently working on non-brokered non-flow through private placement of up to \$1,100,000 consisting of up to 7,333,333 units at \$0.15 per unit. Each unit will consist of one common share and one share purchase warrant, with each warrant exercisable into one common share at \$0.30 for a two-year term. As well as a flow through unit private placement of up to \$800,000 consisting of up to 4,000,000 units at \$0.20 per unit. Each unit will consist of one common share and one share purchase warrant, with each warrant exercisable into one common share at \$0.30 for a two-year term. The Company may pay a finder's fee paid in accordance with applicable laws.

Mike Kilbourne, P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed and approved the technical contents of this news release on behalf of the Company

About Gold Plus Mining Inc.

Gold Plus Mining is a publicly traded exploration company focused on the development of highly prospective, discovery-stage mineral properties located in some of Canada’s top mining jurisdictions. Our growing portfolio of mineral properties exhibit favorable geological characteristics in underexplored areas within the prolific “Golden Triangle” of British Columbia, the Mineral Rich “Red Lake” mining camp of Northwestern Ontario and the “Chapais-Chibougamau” mining camp, the second largest mining camp in Quebec, Canada.

ON BEHALF OF THE BOARD

Spencer Smyl

CEO & Director

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