



FOR IMMEDIATE RELEASE

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**Gold Plus Mining Closes First Tranche of Private Placement**

**VANCOUVER, BC, August 25, 2020 – Gold Plus Mining Inc. (“Gold Plus” or the “Company”) (CSE :GPMI)** is pleased to announce the closing of the first tranche of its previously announced non-brokered private placement. (July 27, August 10, August 19). The Company has closed 5,030,000 non-flow through units at a price of \$0.15 per unit, for gross proceeds of \$754,500. Each unit consists 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. Gold Plus has further closed 700,000 flow through units at a price of \$0.20 per unit, for gross proceeds of \$70,000. 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.

Spencer Smyl, CEO states, “Due to the stated demand for our hard dollar financing exceeding our initially announced raise, the Company applied and received approval to increase the size of our financing. The Company anticipates closing the remainder of the private placement on or about Monday August 31, 2020. With the work program underway on our 100% owned McDonough East Property, located in the Red Lake Camp, Ontario, we are happy to be moving the property exploration forward.”

Proceeds of the Financing are to be used for exploration on mineral properties, professional fees and working capital purposes.

In connection with the Closing, the Company paid cash finder’s fees of \$37,820 and issued 252,133 share purchase warrants (the “**Finder’s Warrants**”) as a finder’s fee in connection with certain subscriptions in the Financing. The Finder’s Warrants have the same terms as the Warrants.

All of the securities issued in connection with the Financing are subject to a statutory hold period expiring four months and one day after Closing.

*None of the securities offered in connection with the Financing will be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), or the securities laws of any state of the United States. This news release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.*

**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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