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GOLD X RECEIVES \$2.5 MILLION FROM EXERCISE OF WARRANTS

September 14, 2020 – Vancouver, BC – Gold X Mining Corp. (TSX.V: GLDX, OTCQX: GLDXF) (“Gold X” or the “Company”) reports that, further to its Press Release of September 8, 2020, all of the remaining 710,832 warrants with an exercise price of \$2.40 which expired September 11, 2020 and all of the remaining 639,473 warrants with an exercise price of \$1.30 set to expire on September 24, 2020 have been exercised. Proceeds from both exercises were \$2,537,312. The Company currently has 52,734,877 million common shares issued and outstanding and 77,053,153 on a fully diluted basis.

Following the exercise of these warrants, the Company has \$13.2 million to fund its activities.

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

“Paul Matysek”

Director and Chief Executive Officer

About Gold X Mining Corp.

Gold X Mining Corp. is a Canadian junior mining company developing the Toroparu Gold Project in Guyana, South America. Gold X has spent more than US\$150 million on the Project to date to both classify 7.35 million ounces of Measured and Indicated and 3.15 M-oz of Inferred Gold Resources¹, develop engineering studies for use in a feasibility study, and define a number of exploration targets around Toroparu on its 53,844 hectare (538 km²) 100% owned Upper Puruni Concession. Gold X has 52.7 million issued and outstanding common shares with more than 40% of the shares closely held by Insiders and the Company’s executive management team.

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 “Technical Report”) defined a 5.02 M-oz Potentially Mineable Gold Resource producing 188 thousand ounces of gold per year over a 24-year mine-life. The Technical Report is available on SEDAR (www.sedar.com) and on the Company’s website (www.goldxmining.com).

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

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¹ Preliminary Economic Assessment Report of the Toroparu Gold Project, Upper Puruni River Area, Guyana, Effective Date: June 11, 2019 (SRK Consulting (USA) Inc.) filed on www.sedar.com on July 18, 2019 and is available on SEDAR (www.sedar.com).

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.