



NEWS RELEASE

Gold Mountain Announces Notices of Demand Update & Resignation of a Board Member

VANCOUVER, British Columbia, Canada - January 16, 2024 - Gold Mountain Mining Corp. ("Gold Mountain" or the "Company") (TSX:GMTN) (OTCQB:GMTNF) (FRA:5XFA) announces that, further to its January 10th news release regarding demands for payment pursuant to its Elk Gold Mine project, it has been in discussions with its creditors and is working on finding a solution to the situation.

The Company has also accepted the resignation of Mr. Stephen Wilkinson from the Company's Board of Directors.

The Company wishes to thank Mr. Wilkinson for his services and contributions to the Company.

About Gold Mountain Mining

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

For further information, please contact:

Gold Mountain Mining Corp.
Phone: 778.262.0933
Email: IR@gold-mountain.ca
Website: www.gold-mountain.ca
Twitter: www.twitter.com/goldmtnmine