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Gold Plus Mining Closes Oversubscribed Private Placement

VANCOUVER, BC, September 8, 2020 – Gold Plus Mining Inc. (“Gold Plus” or the “Company”) (CSE :GPMI) is pleased to announce it has closed an oversubscribed non-brokered private placement for gross proceeds of \$1,340,000. The second and final tranche of its previously announced private placement (July 27, August 10, August 19, and August 25) closed 2,570,000 non-flow through units at a price of \$0.15 per unit, for gross proceeds of \$385,499.95. 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. In the second tranche Gold Plus has further closed 300,000 flow through units at a price of \$0.20 per unit, for gross proceeds of \$60,000. 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.

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

In connection with the closing on the second tranche, the Company paid cash finders' fees of \$26,459 and issued 168,395 share purchase warrants (the “**Finder’s Warrants**”) in connection with certain subscriptions in the Financing. The Finder’s Warrants have the same terms as the Warrants in the Financing.

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 (under LOI), 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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