



**AN EMERGING GOLD PRODUCER IN MEXICO
and Ecuador**
Corporate Update • April 2016

www.goldgroupmining.com TSX:GGA • OTCAZ:GGF • BMV:GGAN.MX

Cautionary Statement



Forward-Looking Statements

This presentation contains forward-looking information about Goldgroup within the meaning of the Securities Act (British Columbia). Forward-looking statements relate to future events or future performance and reflect Goldgroup's expectations regarding the future growth, results of operations, business prospects and opportunities of Goldgroup. These statements reflect Goldgroup's current internal projections, expectations or beliefs and are based on information currently available to Goldgroup. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Many of these assumptions are based on factors and events that are not within the control of Goldgroup and there is no assurance they will prove to be correct. Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to materially differ from those reflected in the forward-looking statements, and are developed based on assumptions about such risks, uncertainties and other factors including, without limitation: fluctuations in precious and base metal prices; inherent hazards and risks associated with mining operations; inherent uncertainties associated with mineral exploration and development activities; uncertainties inherent in the estimation of mineral reserves and/or resources and precious metal recoveries; uncertainties related to actual capital costs, operating costs and expenditures, production schedules and economic returns from Goldgroup's projects; uncertainties related to current global financial conditions; uncertainties related to the availability of future financing necessary to undertake exploration, development, mining and processing activities on Goldgroup's properties; risks related to the integration of businesses and assets acquired by Goldgroup; uncertainties related to the competitiveness of the mining industry; risks associated with Goldgroup being subject to government regulation, including changes in law and regulation and risks associated with Goldgroup's need for governmental licenses and permits; risks associated with Goldgroup being subject to extensive environmental laws and regulations, including a change in regulation; risks that Goldgroup's title to its property could be challenged; political and country risk; risk of water shortages and risks associated with competition for water; Goldgroup's need to attract and retain qualified personnel; increases in off-site transportation and concentrate processing costs; risks related to the need for reclamation activities on Goldgroup's properties, including the nature of reclamation required and uncertainty of costs estimates related thereto; risks associated with potential conflicts of interest; risks associated with potential labour disputes; and risks associated with potential blockades of mining operations as well as "Risks and Uncertainties" included in the Annual Information Form and MD&A for Goldgroup available at www.sedar.com. Forward-looking information is not a guarantee of future performance and actual results and future events could differ materially from those discussed in the forward-looking information. All of the forward-looking information contained in this presentation is qualified by these cautionary statements. Although Goldgroup believes that the forward-looking information contained in this presentation is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. Goldgroup expressly disclaims any intention or obligation to update or revise any forward-looking information contained in this presentation, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws. The information contained herein does not constitute an offer of securities for sale in the United States and securities may not be offered or sold in the United States absent registration or exemption from registration.

Qualified Persons

The person with overall responsibility for approving Goldgroup's mining technical disclosure is Rodney Blakestad, Certified Professional Geologist, the Company's in-house qualified person under NI 43-101.

FINANCIAL FLEXIBILITY

- As at December 2015, \$2.3 million undrawn on Credipresto facility
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STRONG MANAGEMENT TEAM

- Proven and highly successful mining and finance management team specializing in operations in Mexico
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MULTI-ASSET COMPANY

- San Jose de Gracia: high-grade development project
- Cerro Prieto: newest producing gold mine
- El Mozo: recently acquired exploration project



Corporate Overview



CAPITAL STRUCTURE (April 1, 2016)

Shares outstanding	180.4 million
Warrants	6.7 million
Options	13.0 million
Fully Diluted	200.1 million
Market Cap.	\$14.4 million
52 Week Range	\$0.05-\$0.14
Average Daily Volume (3 months)	~447,000

OWNERSHIP

Keith Piggott (largest shareholder)	~11%
Other Management & Insiders	~10%

EXCHANGE

TSX	GGA
OTC	GGAZF
BMV.MX	GGAN

Asset Overview



CERRO COLORADO MINE

LOCATION	Sonora, Mexico
OVERVIEW	Previous gold producer
2016 WORK	Efficient planned wind down of mine

SAN JOSÉ DE GRACIA

LOCATION	Sinaloa, Mexico
OVERVIEW	Permitted, advanced -stage
	50% interest in DynaResource de Mexico, SA de CV
	High-grade, epithermal vein system

CERRO PRIETO PROJECT

LOCATION	Sonora, Mexico
OVERVIEW	Permitted producing mine that is currently ramping up to commercial production

EL MOZO PROJECT

LOCATION	Azuay Province, Ecuador
OVERVIEW	Performing environment studies and starting the permitting process

Proven Management Team



MANAGEMENT

Keith Piggott, ACSM

Chairman, President, CEO & Director

Sam Wong

CFO

DIRECTORS

Keith Piggott, ACSM

Chairman, President, CEO & Director

David Ingram, B.Comm, MBA

Director

Javier Montaña

Director

Enrique A. Peralta

Director

Javier Reyes

Director

Gregg J. Sedun, LLB

Director

Corry Silbernagel, P. Eng., MBA

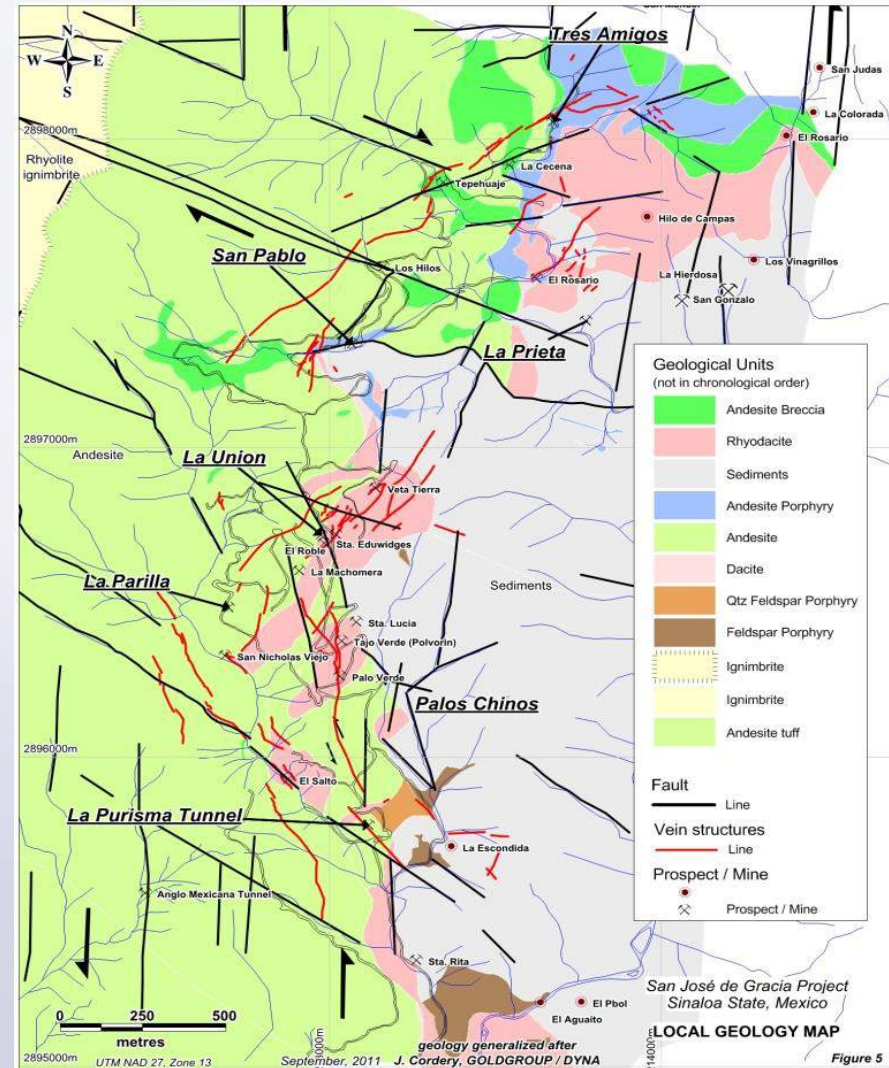
Director

San José de Gracia: Overview



SINALOA, MEXICO

- 50% interest in DynaResource de Mexico SA de C.V. (which owns 100% of San Jose de Gracia)
- Low sulphidation, high-grade epithermal vein system
- Historical production of 1 million+ oz Au averaging 30-60 g/t Au
- Horizontal tunnel access – adit mining
- Highest quartile gold deposit

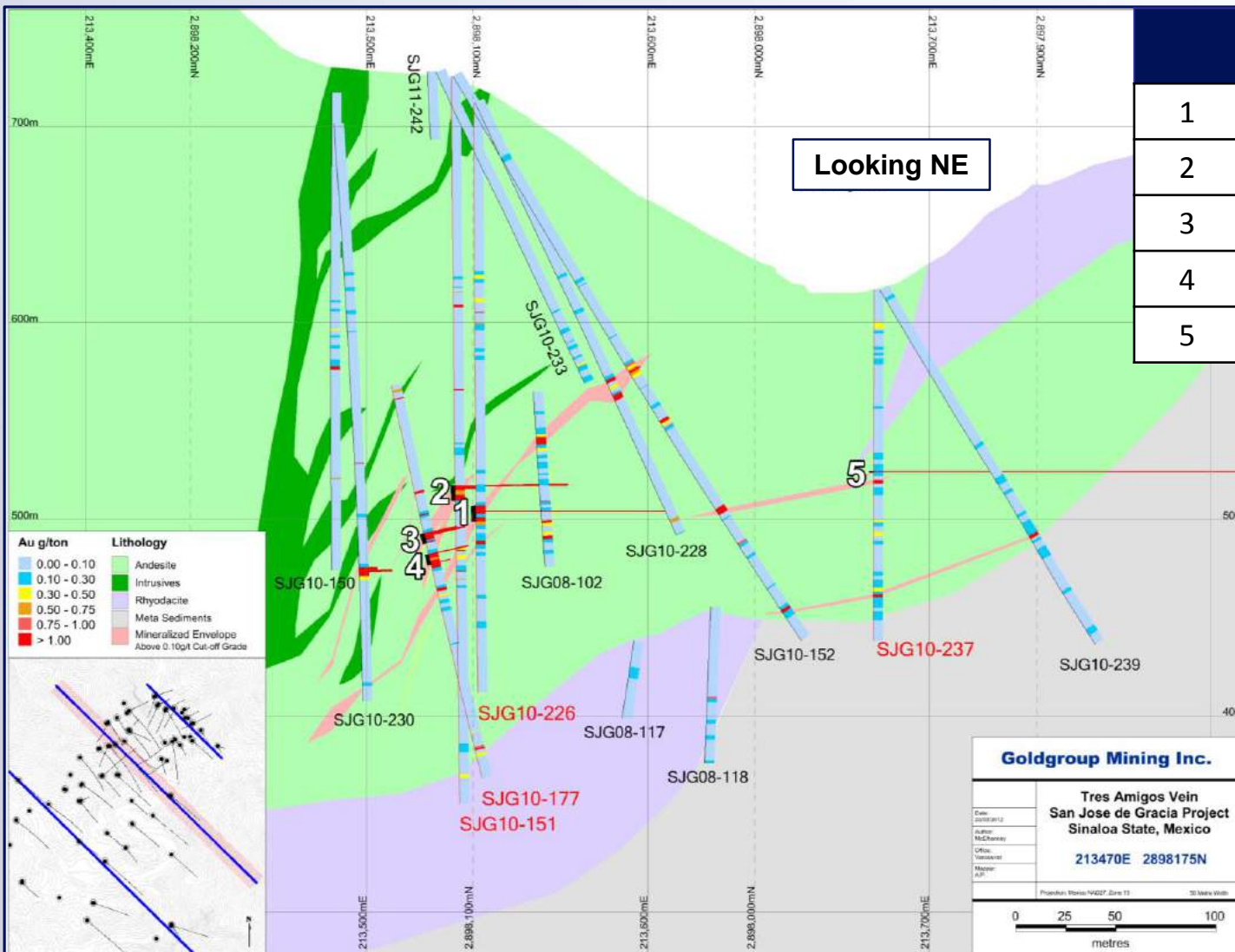


San José de Gracia: Development



- San Jose de Gracia is infrastructure rich, having been a previously operating mine
- There are substantial underground workings which could lead to lower cost development capital
- A 2011 21,000m drill program was completed on the project with over 300 holes drilled to date
- One of the high-grade veins, San Pablo shows 550m down plunge, 170m strike and average true width of 5m

San José de Gracia: Drilling



• Four main veins:

1. Tres Amigos,
2. San Pablo
3. La Union
4. La Purisima

Cerro Prieto Project: Overview



SONORA, MEXICO

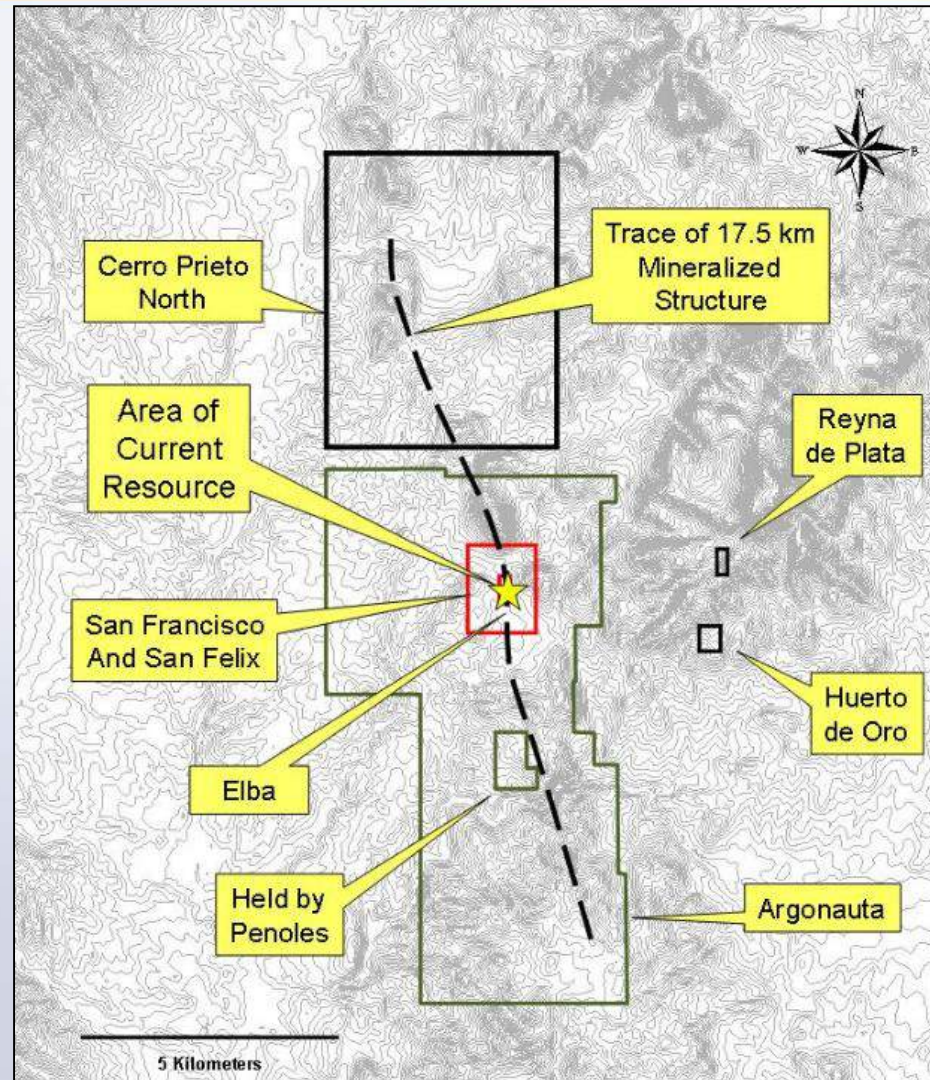
- 100% Ownership
- Open-pit, heap leach gold project located approx. 150km away from Goldgroup's Cerro Colorado mine
- Gold produced during the year ended December 31, 2015, was 9,263 ounces*
- Management is expecting gold production for 2016 to be approximately 15,000 ounces* (target cash cost US\$900/oz) with a 5% silver credit.



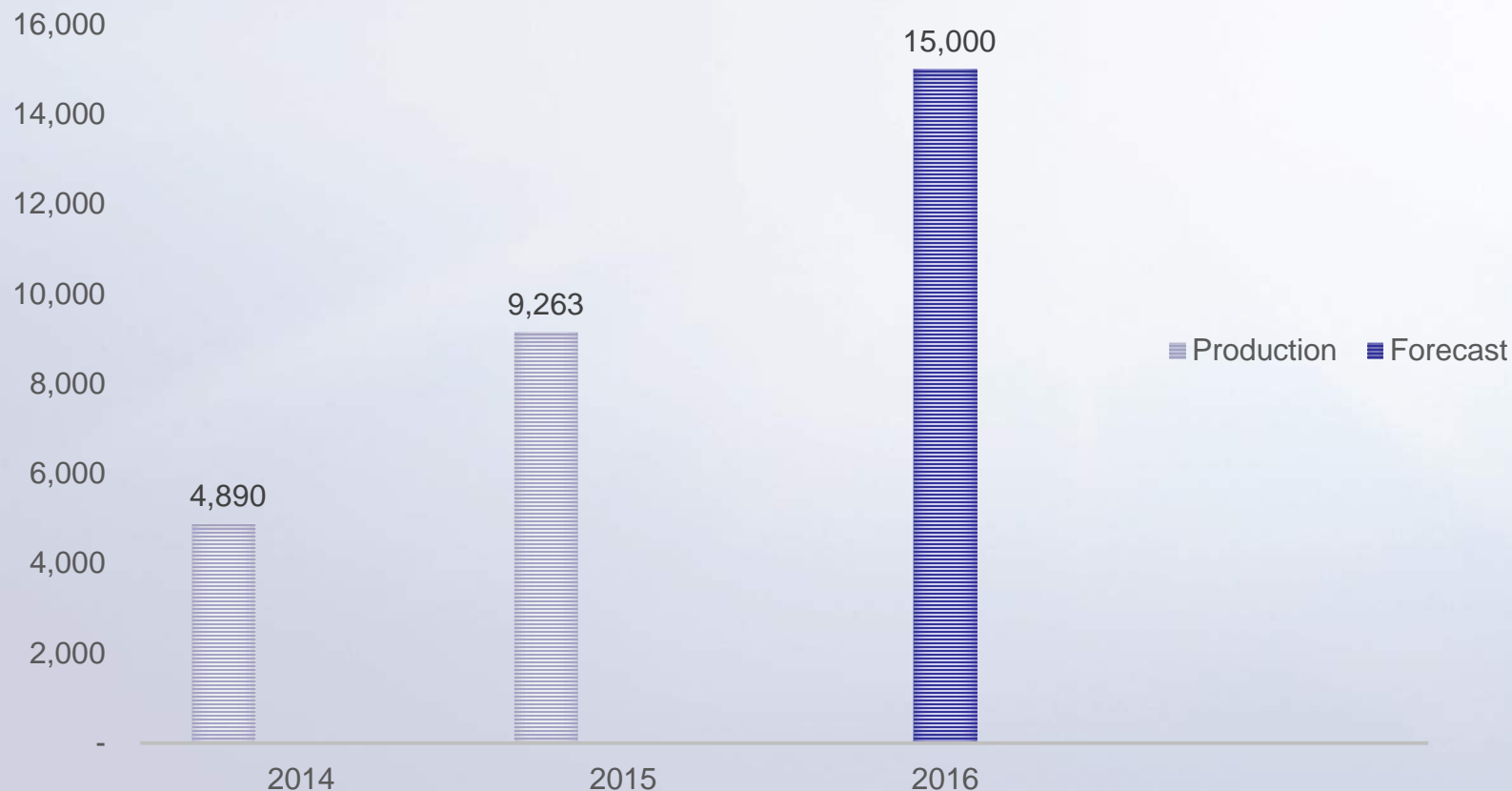
Cerro Prieto Project: Plans

- The operation has now completed its recent expansion by installing new screening and conveyor stacking onto its new leach pad. This together with finer crushing and better solution control should allow Cerro Prieto to achieve its commercial production.
- The mine is now in sustainable operation, additional resources within the same mineralized zone are being investigated to extend mine life beyond the programmed 4 years. Goldgroup believes that additional resources outside the current mining zone but within the Cerro Prieto concessions also show promise.

***Disclosure:** The Company wishes to make clear that it is not basing its production decision on a preliminary economic assessment demonstrating the potential viability of mineral resources or a feasibility study of mineral reserves demonstrating economic and technical viability, and as a result there is increased uncertainty and multiple technical and economic risks of failure which are associated with this production decision.



ANNUAL GOLD PRODUCTION (OZ)



El Mozo: Exploration Project



- Advanced stage high sulphidation epithermal gold project - 117 holes core drilling (18,722 m)
- Oxide gold resource - Historical (non-43-101 compliant) resource estimates for 3 of 8 identified mineralized zones
- Preliminary metallurgical testwork indicates robust gold recoveries are achievable through conventional heap leaching of mineralized oxide material
- Potential to be advanced rapidly toward low capex/opex production and cash flow
- Large property with significant scope for resource expansion through further exploration
- Easy access all year



Goldgroup can earn an 80% interest in El Mozo by:

- making cash payments totalling US \$400,000 over 4 years
- completing exploration expenditures totalling US \$2 million over 4 years
- issuing US \$500,000 in shares to vendor by the end of 4 years

Goldgroup's current activities:

- Performing an environmental assessment study
- Working with Ecuadorian partners to develop the property to benefit the people and government of Ecuador



A Golden Opportunity



FINANCIAL FLEXIBILITY TO GROW RESOURCES/PRODUCTION

MULTI-ASSET COMPANY

BLUE SKY EXPLORATION POTENTIAL

SIGNIFICANT INSIDER OWNERSHIP

**LOCATED IN MINING FRIENDLY MEXICO AND
ECUADOR**

PROVEN MANAGEMENT & BOARD

UNDervalUED VERSUS PEERS



APPENDICES

Keith Piggott, ACSM

– Chairman, President, CEO & Director

- Developed gold mines in Australia and two Mexican gold mines, that have been in continuous production for fourteen and eight years, respectively
- Identified a two million oz gold deposit at Ok Tedi, Papua New Guinea farmed out to production by BHP
- Developed a range of metallurgical technologies, including a patented dry separation technology used today in Australia and Mexico
- Graduate in Mining Engineering from the Camborne School of Mines and the Executive Development Program at London Business School

Sam Wong

– CFO

- Currently CFO of Chesapeake Gold
- Formerly Corporate Controller for Luna Gold Corp.
- Significant experience in gold exploration, development and production companies in various financial roles
- Chartered Accountant who articulated at Deloitte LLP in Vancouver, BC where he specialized in assurance and advisory for mining companies

David Ingram, B.Comm, MBA

- Director

- Focused long career on management services and advisory work within public and private markets
- Advised clients in the technology, natural resources, services and real estate sectors
- Previously worked for the Canadian government and the People's Bank, Sri Lanka
- Holds an MBA from Harvard University and a B.Comm from the University of Toronto

Enrique A. Peralta

- Director

- Specializes in corporate and regulatory law in Mexico, including M&A and other capital market transactions
- Founded Peralta Abogados, S.C. in Mexico in 2006
- Began legal career in 1979 where he worked with the Ministry of Finance on international financial transactions

Javier Montano, CPA

- Director

- Secretary and Board Member of Codesin (private sector chamber for economic development in Sinaloa)
- CEO of C-UNO, S.A. de C.V. part of group which owns a series of retail stores in Mexico and South America
- Member of Board of Endeavour for State of Sinaloa, a non-profit that pioneered the concept of high-impact entrepreneurship in emerging and growth markets
- CPA with post graduate in accounting from Universidad Panamericana de Guadalajara, Jalisco

Javier Reyes

– Director

- Founding Partner, President & CEO of Antares Capital Management Ltd. And Cygnus Asset Management which manages three hedge funds
- Current President of Credipresto, S.A. de C.V. ENR and President of Mex e Trade Asesores, S.C.
- Former financial manager of Fabrica de Calzado Liz Ardel, S.A. and financial advisor to Estrategia Bursatil, S.A.

Gregg J. Sedun, LLB

– Director

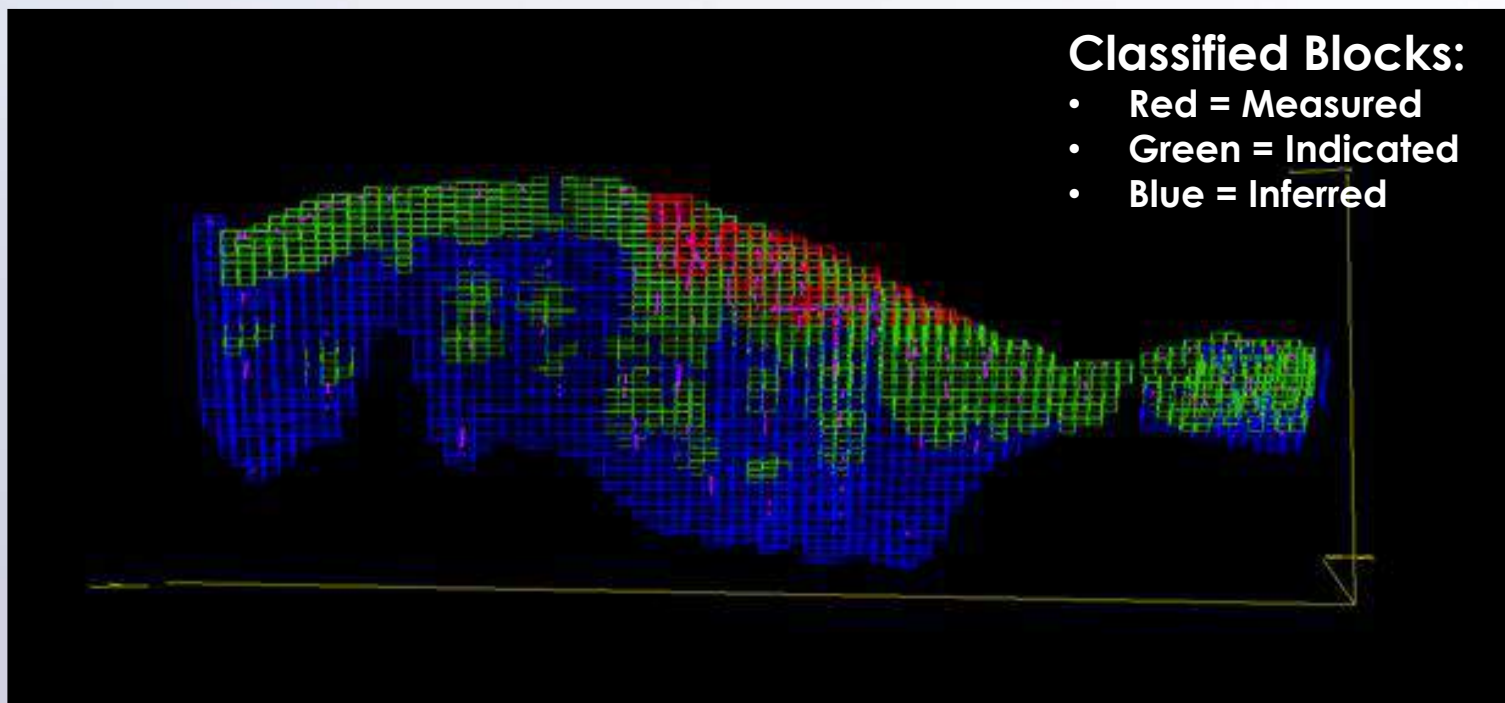
- Founding Director & Legal Counsel of Diamond Fields Resources Inc. (sold to Inco for \$4.3 billion) and former Founder, President, CEO & Director of Diamond Fields International Ltd.
- Former Founder, President, CEO & Director of Luna Gold Corp.
- Founding Shareholder of Peru Copper Inc. (sold to Chinalco in 2007 for \$860 million)
- Founding Director of Adastra Minerals (sold to First Quantum Minerals in 2006 for \$300 million)
- Founder and Director of Oceanic Iron Ore Corp. and Uracon Resources Ltd.

Corry Silbernagel, P.Eng., MBA

– Director

- Vancouver-based specialist in finance and corporate advisory
- Former CFO of Cabo Drilling Corp., one of Canada's largest exploration drilling services companies
- Managed large-scale projects in excess of \$100 million in mining, oil and gas for companies such as Suncor and TransAlta
- Holds an MBA from INSEAD and a Civil Engineering degree from the University of British Columbia

Cerro Prieto: View Looking East



San José de Gracia

