



China Gold International Announces the Renewal of Deposit Services Agreement with Related Party

VANCOUVER, December 22, 2020- China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) (the “**Company**” or “**China Gold International Resources**”) wishes to announce that on December 22, 2020, the Company and China National Gold Group Finance Co., Ltd. (“**China Gold Finance**”) entered into a 2021 Deposit Services Agreement to extend the original Deposit Services Agreement entered into on December 18, 2017 for one (1) year term with adjusted daily cap of deposit principal and interest, all other terms and conditions of the original Deposit Services Agreement remain the same. The term of the original Deposit Services Agreement will be extended to commence 1 January 2021 through 31 December 2021 and the daily cap will be adjusted to RMB 180 million.

China Gold Finance is licensed by the China Banking Regulatory Commission. China National Gold Group Co., Ltd. (formerly: China National Gold Group Corporation), the controlling shareholder of the Company, holds a 51% interest in China Gold Finance and therefore, the Deposit Services Agreement (“**Transaction**”) constitute a “related party transaction” as defined in Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). For the purposes of MI 61-101, the Transaction is exempt from (i) minority approval requirements in accordance with section 5.7(a) by virtue of the fact that the value of the loan and the deposit, in each case, is less than 25% of the Company's market capitalization and (ii) the formal valuation requirement because each of the loan and the deposit is a credit facility.

About China Gold International Resources

China Gold International Resources Corp. Ltd. is incorporated in British Columbia, Canada and operates both profitable and growing mines, the CSH Gold Mine in Inner Mongolia Autonomous Region, and the Jiama Copper-Polymetallic Mine in Tibet Autonomous Region of the People's Republic of China. The Company's objective is to continue to build shareholder value by growing production at its current mining operations, expanding its resource base, and aggressively acquiring and developing new projects internationally. The Company is listed on the Toronto Stock Exchange (TSX: CGG) and the Main Board of The Stock Exchange of Hong Kong Limited (HKEx: 2099).

For further information on China Gold International Resources Corp. Ltd., please refer to its SEDAR profile at www.sedar.com or contact Tel:604-609-0598, Email: info@chinagoldintl.com, Website: www.chinagoldintl.com.

Cautionary Note About Forward-Looking Statements

Certain information regarding China Gold International Resources contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although China Gold International Resources believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. China Gold International Resources cautions that actual performance will be affected by a number of factors, most of which



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are beyond its control, and that future events and results may vary substantially from what China Gold International Resources currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date.