



China Gold International Resources Reports 2021 Third Quarter Results

VANCOUVER, November 15, 2021 – China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) (the “**Company**” or “**China Gold International Resources**”) is pleased to report financial and operational results for the three months (“**Q3**” or “**third quarter 2021**”) and nine months (“**nine months 2021**”) ended September 30, 2021. This news release should be read in conjunction with the Company’s Financial Statements, Notes to the Financial Statements and Management’s Discussion and Analysis (“**MD&A**”).

For detailed information, please read the Company’s Financial Statements and MD&A which are available on SEDAR at www.sedar.com, The Stock Exchange of Hong Kong Limited’s website at www.hkex.com.hk, the Company’s website at www.chinagoldintl.com, or call the Company at +1-604-609-0598 and email to info@chinagoldintl.com.

Selected Production and Financial Highlights: Q3 2021 Compared to Q3 2020

- Revenue increased by 3% to US\$248.3 million from US\$240.5 million for the same period in 2020.
- Mine operating earnings increased by 25% to US\$82.6 million from US\$66.1 million for the same period in 2020.
- Net income increased by 10% to US\$52.2 million from US\$47.6 million for the same period in 2020.
- Cash flow from operation increased by 14% to US\$117.5 million from US\$103.3 million for the same period in 2020.
- Total gold production decreased by 14% to 57,288 ounces from 66,799 ounces for the same period in 2020.
- Total copper production decreased by 14% to 41.8 million pounds (18,947 tonnes) from 48.6 million pounds (22,029 tonnes) for the same period in 2020.

Selected Production and Financial Highlights: Nine Months 2021 Compared to Nine Months 2020

- Revenue increased by 38% to US\$825.3 million from US\$598.2 million for the same period in 2020.
- Mine operating earnings increased by 144% to US\$292.3 million from US\$119.8 million for the same period in 2020.
- Net income increased by 265% to US\$209.9 million from US\$57.5 million for the same period in 2020.
- Cash flow from operation increased by 127% to US\$393.9 million from US\$173.7 million for the same period in 2020.
- Total gold production increased by 0.2% to 182,034 ounces from 181,671 ounces for the same period in 2020.
- Total copper production increased by 10% to 143.3 million pounds (65,013 tonnes) from 130.8 million pounds (59,317 tonnes) for the same period in 2020.



- The Company continues to focus its efforts on optimizing the operation at both mines, stabilizing the Jiama Mine's production and potentially extending the mine life of the CSH Mine.
- The Company has not experienced any significant impact on its operations by the COVID-19 pandemic. Both of the Company's mines have been able to operate and sell products without significant interruption during the nine months ended September 30, 2021. The Company continues to closely monitor the health of its employees and supply chains to be able to respond to any potential disruptions, should any arise. The Company is also managing its cash reserves to be able to withstand any financial ramifications of potential disruptions.

The Company's Chairman and CEO, Mr. Liangyou Jiang, said, "The performance of the Company in the third quarter has been steadily improving. Revenue, mine operating profit, and net profit are all higher than the same period in 2020; operating cash flow has maintained strong growth, which means we are continuing to create value for shareholders. Taking advantage of high metal prices in the third quarter of 2021, we increased the utilization rate of low-grade ores with operating costs being strictly controlled. We adopted a flexible mining plan, which is responsive and tailored to the market conditions. The flexible mining plan can effectively maintain the stability of our operation results, and reduce the impact and risk of metal price fluctuations to ensure sustainable growth in our operation performance. We are confident that the Company can meet or even exceed the annual gold and copper production guidelines issued at the beginning of the year, and continue to reward shareholders with outstanding performance."

About China Gold International Resources

China Gold International Resources is a gold and base metal mining company incorporated in BC, Canada and operates two mines, the CSH Gold Mine in Inner Mongolia, China and the Jiama Copper-Gold Polymetallic Mine in Tibet, China. The Company's objective is to build shareholder value through growing production at its current mining operations, expanding its resource base, and 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).

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 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.