

Goldgroup Announces Arbitration Confirmation

15.05.2019 | [GlobeNewswire](#)

VANCOUVER, May 14, 2019 - [Goldgroup Mining Inc.](#) ("Goldgroup" or the "Company") (TSX:GGA, OTC:GGAZF, BMV SIX:GGAN.MX) is very pleased to announce a final judgment in the United States District Court for the District of Colorado (the "Court") confirming Goldgroup's previously announced favorable award in the arbitration against DynaUSA, Inc. ("DynaUSA") in the news release dated August 31, 2016. The order accompanying the final judgment, dated May 9, 2019, rejected every argument DynaUSA raised since the favorable result Goldgroup reached in the 2016 arbitration.

Following the arbitration, DynaUSA filed thousands of pages of briefing and exhibits in an attempt to convince the Court to vacate the arbitration award. The May 9th order denied DynaUSA's motion to vacate the award and rejected the recommendation of a United States Magistrate Judge, who had agreed with DynaUSA that the arbitration award should be thrown out.

In granting Goldgroup's application to confirm the arbitration award, the Court set forth a detailed history of the matter, including DynaUSA's practice of filing similar actions in different forums to reach an outcome it deemed favorable. The Court pointed out a jurisdictional ruling from a Denver federal court that was unfavorable to DynaUSA and a later jurisdictional ruling from a Mexico City court that benefitted DynaUSA. Because DynaUSA had initiated both of those actions, the Court found DynaUSA's conduct and arguments, in seeking the same determination from two different courts, to be "disingenuous." The conflicting rulings DynaUSA received in those actions were, according to the Court, "of its own making."

The Court's order confirms all of the relief outlined in the August 2016 arbitration award, including DynaUSA having to: pay Goldgroup USD\$403,913.92 in costs and attorney fees; pay Goldgroup USD\$85,613.00 in separate fees and expenses; and pay DynaResource de Mexico, S.A. de C.V. ("DynaMexico")—an entity in which Goldgroup owns a 50% equity interest—USD\$1,044,952.46 for various legal and other expenses that DynaUSA improperly caused DynaMexico to incur.

In addition, the jurisdictional ruling from a Mexico City court that benefitted DynaUSA was challenged in Mexico by Goldgroup and is still pending resolution.

Keith Piggott commented: "We are extremely pleased that the arbitration award has finally been confirmed. We have waited a long time, however, now have a clear definition and legal direction confirmed by the court to pursue the recovery of Goldgroup's interest in DynaResource de Mexico, S.A. de C.V."

Further legal proceedings might occur in the U.S. or Mexico. As of the date of this release, however, Goldgroup has a final judgment and detailed order confirming the expansive relief set forth in the arbitration award.

About Goldgroup

Goldgroup is a Canadian-based gold production, development, and exploration Company with a significant upside in a portfolio of projects in Mexico and Ecuador, including a 50% interest in DynaResource de Mexico, S.A. de C.V., which owns 100% of the high-grade gold exploration project, San José de Gracia located in the State of Sinaloa. The Company operates its 100%-owned Cerro Prieto heap-leach gold mine, in the State of Sonora, Mexico, and is continuing the environmental assessment and permitting processes to advance to production the El Mozo property in Ecuador.

Goldgroup is led by a team of highly successful and seasoned individuals with extensive expertise in mine development, corporate finance, and exploration in Mexico and Ecuador. Goldgroup's mission is to increase gold production, mineral resources, profitability and cash flow, with a view to building a leading gold producer.

For further information on Goldgroup, please visit www.goldgroupmining.com

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Certain information contained in this news release, including any information relating to future financial or operating performance, may be considered "forward-looking information" (within the meaning of applicable Canadian securities law) and "forward-looking statements" (within the meaning of the United States Private Securities Litigation Reform Act of 1995). These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Actual results could differ materially from the conclusions, forecasts and projections contained in such forward-looking information. These forward-looking 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. Certain assumptions have been made regarding the Company's plans at the Cerro Prieto project. 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 information is 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 information, and are developed based on assumptions about such risks, uncertainties and other factors including, without limitation: uncertainties related to actual capital costs, operating costs and expenditures, production schedules and economic returns from Goldgroup's projects; uncertainties associated with development activities; uncertainties inherent in the estimation of mineral resources and precious metal recoveries; uncertainties related to current global economic conditions; fluctuations in precious and base metal prices; uncertainties related to the availability of future financing; potential difficulties with joint venture partners; risks that Goldgroup's title to its property could be challenged; political and country risk; risks associated with Goldgroup being subject to government regulation; risks associated with surface rights; environmental risks; Goldgroup's need to attract and retain qualified personnel; risks associated with potential conflicts of interest; Goldgroup's lack of experience in overseeing the construction of a mining project; risks related to the integration of businesses and assets acquired by Goldgroup; uncertainties related to the competitiveness of the mining industry; risk associated with theft; risk of water shortages and risks associated with competition for water; uninsured risks and inadequate insurance coverage; risks associated with potential legal proceedings; risks associated with community relations; outside contractor risks; risks related to archaeological sites; foreign currency risks; risks associated with security and human rights; and risks related to the need for reclamation activities on Goldgroup's properties, as well as the risk factors disclosed in Goldgroup's Annual Information Form and MD&A. Any and all of the forward-looking information contained in this news release is qualified by these cautionary statements. Although Goldgroup believes that the forward-looking information contained in this news release 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, whether as a result of new information, events or otherwise, except as may be required by, and in accordance with, applicable securities laws.

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