



For Release Market Open
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GEMXX Corporation purchases 50% equity stake in gold bearing assets in British Columbia, Canada

March 15, 2023 / OTC PR Newswire / **GEMXX Corporation (OTC: GEMZ)** ("GEMXX" or the "Company") today announced that it has acquired a 50% interest in the Canadian exploration company Crazy Horse Mining Inc. ("CHMI") (the "**Transaction**"). Crazy Horse Mining Inc. assets include 100% percent interest in two gold projects, Snow Creek, and Rosella Creek, covering more than 700 acres.

"The acquisition of the Snow Creek and Rosella Creek gold asset portfolio enhances the Company's long-term asset expansion plan and helps to de-risk revenues, but most importantly, it complements our Ammolite production with the world's most sought-after commodity. This will provide GEMXX with a significant reduction in the cost of goods for our entire gold jewelry product line and will bring the Company one step closer to our goal of becoming vertically integrated" said Jay Maull, GEMXX's Chief Executive Officer. "To date, there have been 33 test holes drilled and three separate one hundred cubic yard (100 yd³) bulk tests. From our initial testing, indications are that the properties could yield over 100,000 ounces of easily recoverable gold, which will be verified by an S-K 1300 compliant Resource Report this summer." added Mr. Maull.



Under the terms of the Transaction, GEMXX has acquired 50% of Crazy Horse Mining Inc., including its mineral assets located in British Columbia, Canada. CHMI's principal Canadian gold exploration assets include the Snow Creek and Rosella Creek projects, as well as additional options on mining claims located in British Columbia. The Snow Creek project includes 498 acres with approximately 80% being mineable and the Rosella Creek project includes 240 acres with an estimated 90% being mineable. Three (3) initial one hundred cubic yard (100 yd³) test runs have been completed on the Snow Creek project and returned results of 1.07, 1.08 and 1.12 oz respectfully. The Snow Creek project contains well defined mineral resources with a 0.94:1 overburden to pay ore ratio.

In connection with the Transaction, GEMXX and CHMI have completed the 2023 mining plan. Under the Agreement, GEMXX and CHMI will share costs and gold produced from the project.

ABOUT CRAZY HORSE MINING INC.

Crazy Horse Mining Inc. is a Canadian Junior resource company with mining properties in British Columbia, Canada. CHMI's 498-acre Snow Creek claim is located adjacent to the infamous Christie's Lead gold deposit which in 1876 was described as "the richest piece of ground in the Cassier gold fields". The 240-acre Rosella Creek property has had limited exploration work completed to date; however, it is reported the adjacent property produces 200+ ounces per season with a small single operator operation. CHMI is looking forward to doing further testing on the Rosella Creek property during the 2023 season.



ABOUT GEMXX CORPORATION

GEMXX Corporation is a publicly traded, mine-to-market gold, gemstone and jewelry producer with global reach that owns mining resources, production facilities, and operating assets. GEMXX controls each stage of its production including gold mining, gemstone production, jewelry manufacturing and global distribution.

GEMXX is a leading producer of top quality finished Ammolite and Ammolite jewelry. The Company's world class gemstone cutters and jewelry designers are continuously leading the Ammolite industry in new and exciting directions. Our management team is made up of the industry's leading experts with a combined total of 160 years of Ammolite gemstone and jewelry business experience.

SAFE HARBOR STATEMENT

This press release contains forward-looking statements that can be identified by terminology such as "believes," "expects," "potential," "plans," "suggests," "may," "should," "could," "intends," or similar expressions. Many forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results implied by such statements. These factors include, but are not limited to, our ability to continue to enhance our products and systems to address industry changes, our ability to expand our customer base and retain existing customers, our ability to effectively compete in our market segment, the lack of public information on our company, our ability to raise sufficient capital to fund our business, operations, our ability to continue as a going concern, and a limited public market for our common stock, among other risks. Many factors are difficult to predict accurately and are generally beyond the Company's control. Forward-looking statements speak only as to the date they are made, and we do not undertake to update forward-looking statements

to reflect circumstances or events that occur after the date the forward-looking statements are made.

Signed.

/S/ Jay Maull

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