

# Goldsource Mines Inc. Announces High Metallurgical Test Recoveries at Eagle Mountain

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Vancouver, May 17, 2018 - [Goldsource Mines Inc.](#) (TSXV: GXS) (OTCBB: GXSFF) (FSE: G5M) (&#8220;Goldsource&#8221; or the &#8220;Company&#8221;) announces positive metallurgical test results on its ongoing saprolite expansion program, at its 100%-owned Eagle Mountain Gold Project (&#8220;Eagle Mountain&#8221;) in Guyana, South America. In addition to ongoing drilling and trenching at Eagle Mountain, the Company is progressing on metallurgical test work including grinding cost-benefit analysis studies.

Yannis Tsitos, President, commented, &#8220;We are pleased with the positive metallurgical test results received to date from saprolite bulk sampling that was completed in late 2017. Gravity and cyanidation metallurgical results show average total gold recoveries of 97.3%. Our next phase of testing will focus on material grind size versus gold recovery to determine optimum criteria to be used in the ongoing Pre-Feasibility Study. Expansion and infill drilling continues at Eagle Mountain with the next results being compiled and released within the next 10 days.&#8221;

The Company&#8217;s metallurgical testing is being completed at SGS Canada Inc. at Lakefield, Ontario for the ongoing Pre-Feasibility Study (&#8220;PFS&#8221;). Twenty-four (24) representative bulk samples, totaling 500 kilograms, were collected at Eagle Mountain in late 2017. The laboratory head assays show sample grades ranging from 0.39 to 1.29 gpt gold (average of 0.98 gpt) for the drill core samples, 0.77 gpt gold for the existing gravity tailings and 1.99 gpt gold for the stockpiled coarse materials (+2 mm).

The metallurgical test procedure used is a combination of gravity concentration and cyanidation. At a grind size of 80% passing 100 microns, the initial test results from the master composite sample show a gold recovery of approximately 97.3%, including 22% of the gold reporting to a gravity concentrate containing approximately 5,800 gpt gold. Average cyanide consumption from testing is 0.73 kgpt, with a retention time of 48 hours. The ongoing test program will further optimize grind size, recovery and reagent consumptions to improve gold extraction. The test results will be used for the PFS, currently in progress by Tetra Tech.

The Company continues with its Eagle Mountain drilling campaign to expand the known near-surface saprolite gold resource and infill existing resources to allow for re-categorization from the Inferred category to the Indicated category for the PFS. The Company believes these objectives should support a large-scale low strip open pit gravity-cyanidation operation at Eagle Mountain. In early April 2018, the Company commenced an initial exploration program at the newly optioned Bishop Growler property, which included the testing of several other targets adjacent to the Eagle Mountain deposit. The Company is currently compiling drilling and trenching data of these new targets and anticipates to release these results within the next 10 days.

The Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects for this news release is N. Eric Fier, CPG, P.Eng, and Chief Operating Officer & Executive Chairman for Goldsource, who has reviewed and approved its contents.

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This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern Goldsource's strategic plans, timing and expectations for the Company's exploration and drilling programs at Eagle Mountain; information regarding high grade areas projected from sampling results and drilling results; metallurgical test estimates; and timing and completion of a Pre-Feasibility Study. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; accuracy of the interpretations and assumptions used in calculating inferred mineral resource estimates; availability of mining equipment; availability of skilled labour; timing and amount of capital expenditures; performance of available laboratory and other related services; and future operating costs. The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological data; the uncertainties of resource estimations; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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