Goldshore Resources Inc. Reports Additional Step-Out Intercepts on the Margin of the Main Zone at Moss Lake

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Visible Gold Discovered in Unsampled Historic Drill Core

Vancouver, April 19, 2022 - Goldshore Resources Inc. (TSXV: GSHR) (OTCQB: GSHRF) (FSE: 8X00) ("Goldshore" or the "Company"), is pleased to announce assay results from its ongoing 100,000-meter drill program at the Moss Lake Project in Northwest Ontario, Canada. Drilling is aiming to better define and expand high-grade structural zones within the Moss Lake deposit in an attempt to improve the overall grade and volume beyond that of the historic Mineral Resource.

Key Highlights

- Drilling of the Main Zone has expanded the zone and provided better definition for high grade corridors: Drilling within the Main Zone has continuity to improve the continuity and volume of high grade zones within the Main Zone. Highlight intercepts include:
  - 13.0m @ 1.25 g/t Au from 192.0m in MMD-22-011
  - 29.75m @ 1.03 g/t Au from 33.0m in MMD-22-012A
  - 13.0m @ 1.02 g/t Au from 238.0m in MMD-22-013
- Parallel structures intersected on every section: Drilling continues to intersect new mineralized structures parallel to the main body of mineralization, within a 100 metre corridor along the northern hanging wall side of the Main Zone (see Plan View Figure 4).
- Visible gold found in unsampled section of historic drillholes: Sampling of previously unsampled drill core has found visible gold confirming the Company's belief that historic exploration missed parallel zones of mineralization. All assays from historic core remain pending.
- West edge of the Main Zone defined: Drill holes MMD-21-010, MMD-22-011 and MMD-22-012A intersected a major post-mineralization structure that cuts the western edge of the Main Zone and most likely offsets mineralization to the south where it is reflected by the previously drilled Southwest Zone (See Figure 4).

Brett Richards, President and Chief Executive Officer of Goldshore commented: "Once again, we are pleased to illustrate recent drill results from the Moss Lake Gold Project Inc., highlighting continued mineralization on the periphery of the historic resource in the main zone. Referring back to the high grade feeder system identified from the March 2, 2022 press release News: Goldshore Drills 6.3 g/t Au over 58.85m at Moss Lake (goldshoreresources.com) as well as the release on the VTEM geophysical survey indicating 29 new targets Technical Analysis: Goldshore's VTEM Results Greatly Expand the Prospectivity (goldshoreresources.com), the consistency of the mineralization continues to illustrate the size and scale of the Moss Lake Project. The ongoing drilling is increasing our confidence in the extent and size of the high grade corridors within the main zone deposit to be incorporated into future resource updates and possible benefits to future mining. Additionally, the limited outside of the main zone has identified several potential parallel zones that remain open along strike and down dip and remain one of the focuses for this campaign. Also, the visible gold we are seeing in the historic core is a great indication of higher grade areas that will guide us towards a greater understanding of the geological controls in this system".

Results have been received for drill holes MMD-21-010, MMD-22-011 and -012A evaluating the western margin to the Main Zone and holes MMD-22-013 and -015 testing the southern margin of the Main Zone. Significant drill intercepts are summarized in Tables 1 and 2, respectively, shown in Figures 1-3 as drill sections. Table 3 and Figure 4 show the location of the drill holes.

Figure 1: Drill section through MMD-22-011 showing mineralized intercepts relative to the 2013 grade model

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/8051/120798_0b2b02f38416fbac_002full.jpg

Figure 2: Drill section through MMD-22-013 showing mineralized intercepts relative to the 2013 grade model

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/8051/120798_0b2b02f38416fbac_003full.jpg

Figure 3: Drill section through MMD-22-015 showing mineralized intercepts relative to the 2013 grade model

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/8051/120798_0b2b02f38416fbac_004full.jpg

Figure 4: Drill plan showing the drill holes relative to the 2013 resource model and historic drill hole location

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/8051/120798_0b2b02f38416fbac_005full.jpg

Table 1: Significant downhole gold intercepts along western margin of Main Zone

HOLE ID	FROM	TO	HOLE LENGTH (m)	TRUE WIDTH (m)	CUT GRADE (g/t Au)	UNCUT GRADE (g/t Au)
MMD-21-010	38.15	42.00	3.85	2	0.34	0.34
MMD-22-011	163.00	166.10	3.10	1	0.54	0.54
	190.45	231.35	40.90	19	0.54	0.54
including	192.00	205.00	13.00	6	1.25	1.25
	395.20	429.00	33.80	16	0.51	0.51
	502.00	508.00	6.00	3	0.42	0.42
	525.00	537.55	12.55	6	0.31	0.31
	548.45	596.75	48.30	23	0.34	0.34
including	560.00	562.55	2.55	1	1.59	1.59
	621.50	625.40	3.90	2	0.31	0.31
	661.00	664.00	3.00	2	0.54	0.54
	723.25	726.00	2.75	1	0.85	0.85
	758.00	760.20	2.20	1	0.61	0.61
	777.70	780.90	3.20	2	0.43	0.43
	794.00	825.00	31.00	16	1.07	1.07
including	795.00	807.00	12.00	6	2.18	2.18
MMD-22-012A	150.00	152.00	2.00	2	0.65	0.65
	296.00	298.00	2.00	2	0.39	0.39
	329.65	336.00	6.35	5	0.49	0.49
	352.00	358.95	6.95	6	1.98	1.98
including	358.55	358.95	0.40	0	28.8	28.8
	377.85	382.00	4.15	3	0.73	0.73
	410.00	412.00	2.00	2	0.54	0.54

	474.00	484.50	10.50	9	0.41	0.41
including	479.00	481.00	2.00	2	1.11	1.11

Intersections calculated above a 0.3 g/t Au cut off with a top cut of 30 g/t Au and a maximum internal waste interval of 10 metres. Bordered intervals are intersections calculated above a 1.0 g/t Au cut off. Intervals in bold are those with a grade thickness factor exceeding 20 gram x metres / tonne gold. True widths are approximate and assume a subvertical body.

Table 2: Significant downhole gold intercepts along southern margin of Main Zone

HOLE ID	FROM	TO	HOLE LENGTH (m)	TRUE WIDTH (m)	CUT GRADE (g/t Au)	UNCUT GRADE (g/t Au)
MMD-22-013	33.00	62.75	29.75	21	1.03	1.03
including	48.00	62.75	14.75	11	1.71	1.71
	75.00	88.00	13.00	9	0.35	0.35
	92.00	116.00	24.00	17	0.76	0.76
including	98.00	98.40	0.40	9	29.6	29.6
	126.65	198.80	72.15	53	0.37	0.37
	216.00	259.00	43.00	32	0.54	0.54
including	225.80	227.80	2.00	1	1.50	1.50
and	238.00	251.00	13.00	10	1.02	1.02
	333.00	337.00	4.00	3	0.42	0.42
	421.40	454.65	33.25	26	0.32	0.32
	463.00	481.65	18.65	15	0.32	0.32
including	470.00	473.00	3.00	2	1.22	1.22
	509.00	511.00	2.00	2	0.37	0.37
MMD-22-015	31.00	36.00	5.00	4	0.40	0.40
	59.00	84.00	25.00	19	0.67	0.67
including	61.00	63.00	2.00	2	1.94	1.94
and	78.00	80.50	2.50	2	1.29	1.29
	99.20	149.00	49.80	38	0.35	0.35
including	105.40	108.50	3.10	2	1.46	1.46
	160.00	179.90	19.90	15	0.81	0.81
including	160.00	167.00	7.00	5	1.47	1.47
	223.00	225.00	2.00	2	0.45	0.45
	340.70	344.80	4.10	3	0.77	0.77
	446.50	458.00	11.50	9	0.40	0.40
	482.00	484.00	2.00	2	0.55	0.55
	491.95	494.00	2.05	2	0.45	0.45
	530.65	534.90	4.25	4	1.11	1.11

Intersections calculated above a 0.3 g/t Au cut off with a top cut of 30 g/t Au and a maximum internal waste interval of 10 metres. Bordered intervals are intersections calculated above a 1.0 g/t Au cut off. Intervals in bold are those with a grade thickness factor exceeding 20 gram x metres / tonne gold. True widths are approximate and assume a subvertical body.

Table 3: Location of drillholes

HOLE	EAST	NORTH	RL	AZIMUTH	DIP	EOH
MMD-21-010	668357	5378845	437	135	-45	501,0m
MMD-22-011	668659	5379089	428	155	-65	840.0m
MMD-22-012A	668453	5378938	429	135	-45	497.0m
MMD-22-013	669013	5379180	427	155	-45	513.0m
MMD-22-015	669128	5379246	427	155	-45	551.95m

Approximate collar coordinates in NAD 83, Zone 15N

MMD-21-010 and MMD-22-012A drilled the western extension of the Main Zone. MMD-22-012A is a redrill of MMD-22-012 that was lost in overburden. MMD-22-011 drilled at -65° beneath MMD-21-006 (reported on January 28, 2022) and skirted the northwestern margin of the mineralization model estimated by InnovExplor in 2013.

All three holes intersected zones of altered and mineralized diorite with local zones of higher grade (e.g., 0.4m @ 28.8 g/t Au from 358.55m in MMD-22-012A), showing that the mineralized system continues. MMD-22-011 intersected mineralized diorite to a greater depth than the InnovExplor 2013 model, as well as the now familiar parallel high grade structure to the south of the Main Zone (31.0m @ 1.07 g/t Au from 794m depth). While this intersection is deep, the structure almost certainly extends to surface as is indicated by drilling on parallel sections.

The drillholes are notable for intersecting a major post-mineralization fault zone that shaves the western edge of the Main Zone and most likely offsets mineralization to the south where it is reflected by the previously drilled Southwest Zone.

MMD-22-013 and MMD-22-015 were drilled at -45° along the southern margin of the Main Zone. MMD-22-013 was drilled above MMD-21-008 (reported on March 2, 2022), which returned several high grade intercepts.

Both holes intersected strongly altered diorite with low grade gold mineralization sandwiched between the variably altered volcaniclastic wallrock sequence. They also intersected the parallel structural zone to the south of the Main Zone. Local high grades were also intersected (e.g., 0.4m @ 29.6 g/t Au from 98.0m in MMD-22-013).

Goldshore has been logging historic core throughout this campaign to maximise the value of the historic drill core. As part of this program, the team has commenced resampling sections of historic core that were not sampled in the past. This has been driven by the recognition of additional zones of mineralization that were previously ignored.

Recently, the team discovered visible gold in quartz-pyrite veinlets in drillhole NS-92-247 at 546.9 meters depth (Figure 5). This highlights the potential for high grades in previously unrecognized zones parallel to the main targets. In this case, it is a parallel structure along the northern edge of the QES Zone.

Figure 5: Visible gold in quartz-pyrite veinlet in NS-92-247

To view an enhanced version of Figure 5, please visit:
https://orders.newsfilecorp.com/files/8051/120798_0b2b02f38416fbac_006full.jpg

Peter Flindell, VP Exploration commented: "These assay results come from our pre-winter drilling programme, which largely tested the margins of the main zone. Drilling continues to show the continuity of mineralization within the main zone and the existence of mineralization in a southern parallel zone, which we hope points to a larger mineralized volume and potentially a much bigger project."

Analytical and QA/QC Procedures

All samples were sent to ALS Geochemistry in Thunder Bay for preparation and analysis was performed in the ALS Vancouver analytical facility. ALS is accredited by the Standards Council of Canada (SCC) for the Accreditation of Mineral Analysis Testing Laboratories and CAN-P-4E ISO/IEC 17025. Samples were analyzed for gold via fire assay with an AA finish ("Au-AA23") and 48 pathfinder elements via ICP-MS after four-acid digestion ("ME-MS61"). Samples that assayed over 10 ppm Au were re-run via fire assay with a gravimetric finish ("Au-GRA21").

In addition to ALS quality assurance / quality control ("QA/QC") protocols, Goldshore has implemented a quality control program for all samples collected through the drilling program. The quality control program was designed by a qualified and independent third party, with a focus on the quality of analytical results for gold. Analytical results are received, imported to our secure on-line database and evaluated to meet our established guidelines to ensure that all sample batches pass industry best practice for analytical quality control. Certified reference materials are considered acceptable if values returned are within three standard deviations of the certified value reported by the manufacture of the material. In addition to the certified

reference material, certified blank material is included in the sample stream to monitor contamination during sample preparation. Blank material results are assessed based on the returned gold result being less than ten times the quoted lower detection limit of the analytical method. The results of the on-going analytical quality control program are evaluated and reported to Goldshore by Orix Geoscience Inc.

About Goldshore

Goldshore is an emerging junior gold development company, and owns the Moss Lake Gold Project located in Ontario. Wesdome Gold Mines Ltd. is currently a strategic shareholder of Goldshore with an approximate 22% equity position in the Company. Well-financed and supported by an industry-leading management group, board of directors and advisory board, Goldshore is positioned to advance the Moss Lake Gold Project through the next stages of exploration and development.

About the Moss Lake Gold Project

The Moss Lake Gold Project is located approximately 100 km west of the city of Thunder Bay, Ontario. It is accessed via Highway 11 which passes within 1 km of the property boundary to the north. The Moss Lake Gold Project covers 14,292 hectares and consists of 282 unpatented and patented mining claims.

Moss Lake hosts a number of gold and base metal rich deposits including the Moss Lake Deposit, the East Coldstream Deposit (Table 4), the historically producing North Coldstream Mine (Table 5), and the Hamlin Zone, all of which occur over a mineralized trend exceeding 20 km in length. A historical preliminary economic assessment was completed on Moss Lake in 2013 and published by Moss Lake Gold[1]. A historical mineral resource estimate was completed on the East Coldstream Deposit in 2011 by Foundation Resources Inc[2,3]. In addition to these zones, the Moss Lake Gold Project also hosts a number of under-explored mineral occurrences which are reported to exist both at surface and in historically drilled holes. The Moss Lake Deposit is a shear-hosted disseminated-style gold deposit which outcrops at surface. It has been drilled over a 2.5 km length and to depths of 300 m with 376 holes completed between 1983 and 2017. The last drilling program conducted in 2016 and 2017 by Wesdome Gold Mines Ltd. ("Wesdome"), which consisted of widely spaced holes along the strike extension of the deposit was successful in expanding the mineralized footprint and hydrothermal system 1.6 km to the northeast. Additionally, the deposit remains largely open to depth. In 2017, Wesdome completed an induced polarization survey which traced the potential extensions of pyrite mineralization associated with the Moss Lake Deposit over a total strike length of 8 km and spanning the entire extent of the survey grids.

The East Coldstream Deposit is a shear-hosted disseminated-style gold deposit which locally outcrops at surface. It has been drilled over a 1.3 km length and to depths of 200 m with 138 holes completed between 1988 and 2017. The deposit remains largely open at depth and may have the potential for expansion along strike. Historic drill hole highlights from the East Coldstream Deposit include 4.86 g/t Au over 27.3 m in C-10-15.

The historically producing North Coldstream Mine is reported to have produced significant amounts of copper, gold and silver[4] from mineralization with potential iron-oxide-copper-gold deposit style affinity. The exploration potential immediately surrounding the historic mining area is not currently well understood and historic data compilation is required.

The Hamlin Zone is a significant occurrence of copper and gold mineralization, and also of potential iron-oxide-copper-gold deposit style affinity. Between 2008 and 2011, Glencore tested Hamlin with 24 drill holes which successfully outlined a broad and intermittently mineralized zone over a strike length of 900 m. Historic drill hole highlights from the Hamlin Zone include 0.9 g/t Au and 0.35% Cu over 150.7 m in HAM-11-75.

The Moss Lake, East Coldstream and North Coldstream deposits sit on a mineral trend marked by a regionally significant deformation zone locally referred to as the Wawiag Fault Zone in the area of the Moss Lake Deposit. This deformation zone occurs over a length of approximately 20 km on the Moss Lake Gold Project and there is an area spanning approximately 7 km between the Moss Lake and East Coldstream deposits that is significantly underexplored.

Table 4: Historical Mineral Resources[1,2,3]

	INDICATED			INFERRED		
Deposit	Tonnes	Au g/t	Au oz	Tonnes	Au g/t	Au oz
Moss Lake Deposit[1] (2013 resource estimate)						
Open Pit Potential	39,795,000	1.1	1,377,300	48,904,000	1.0	1,616,300
Underground Potential	-	-	-	1,461,100	2.9	135,400
Moss Lake Total	39,795,000	1.1	1,377,300	50,364,000	1.1	1,751,600
East Coldstream Deposit[2] (2011 resource estimate)						
East Coldstream Total	3,516,700	0.85	96,400	30,533,000	0.78	763,276
Combined Total	43,311,700	1.08	1,473,700	80,897,000	0.98	2,514,876

Notes:
(1) Source: Poirier, S., Patrick, G.A., Richard, P.L., and Palich, J., 2013. Technical Report and Preliminary Economic Assessment for the Moss Lake Project, 43-101 technical report prepared for Moss Lake Gold Mines Ltd. Moss Lake Deposit resource estimate is based on 0.5 g/t Au cut-off grade for open pit and 2.0 g/t Au cut-off grade for underground resources.

(2) Source: McCracken, T., 2011. Technical Report and Resource Estimate on the Osmani Gold Deposit, Coldstream Property, Northwestern Ontario, 43-101 technical report prepared for Foundation Resources Inc. and Alto Ventures Ltd. East Coldstream Deposit resource estimate is based on a 0.4 g/t Au cut-off grade.

(3) The reader is cautioned that the above referenced "historical mineral resource" estimates are considered historical in nature and as such is based on prior data and reports prepared by previous property owners. A qualified person has not done sufficient work to classify the historical estimates as current resources and Goldshore is not treating the historical estimates as current resources. Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before the historical estimate on the Moss Lake Gold Project can be classified as a current resource. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category.

Table 5: Reported Historical Production from the North Coldstream Deposit[4]

Deposit	Tonnes	Cu %	Au g/t	Ag	Cu lbs	Au oz	Ag oz
Historical Production	2,700,0000	1.89	0.56	5.59	102,000,000	44,000	440,000

Note:
(4) Source: Schlanka, R., 1969. Copper, Nickel, Lead and Zinc Deposits of Ontario, Mineral Resources Circular No. 12, Ontario Geological Survey, pp. 314-316.

Peter Flindell, MAusIMM, MAIG, Vice President - Exploration of the Company, a qualified person under NI 43-101 has approved the scientific and technical information contained in this news release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this news release include, among others, statements relating to expectations regarding the exploration and development of the Moss Lake Gold Project, including planned drilling activities, an update to the historical preliminary economic assessment, and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance; and the impact of COVID-19.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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