

Goldsource Announces Mining Permit on Eagle Mountain Gold Project in Guyana

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 26, 2014) - [Goldsource Mines Inc. \(TSX VENTURE:GXS\)\(FRANKFURT:G5M\)](#) ("Goldsource" or the "Company") is pleased to announce the granting of a Medium Scale Mining Permit No 637/2014 (the "Permit") to Kilroy Mining Inc. ("Kilroy"), issued by the Guyana Geology and Mines Commission for operations on a 250 hectare portion (the "Property") of Goldsource's Eagle Mountain gold deposit located within the approximately 5,050 hectare Eagle Mountain prospecting license ("Eagle Mountain PL"). The Permit grants permission to mine gold, diamonds, precious metals and precious minerals within the Permit area located in Potaro Mining District #2.

The Eagle Mountain PL is held by the Company's 100%-owned subsidiary in Guyana, Stronghold Guyana Inc. ("Stronghold"). As a medium scale mining permit is required under Guyana law to be held by a Guyanese national, Stronghold has entered into agreements with Kilroy, a private arm's length Guyanese company pursuant to which Stronghold and Kilroy will jointly operate the Property. Kilroy is the holder of the Permit and has granted to Stronghold the exclusive right to conduct mining operations on the Property including any additional areas acquired by Kilroy. Stronghold will fund all expenditures on the Property and receive 100% of all revenues, subject to applicable government royalties and a 2% net smelter return royalty to Kilroy as compensation for its participation.

Ioannis (Yannis) Tsitos, Goldsource's President stated: "Following the recent announcement of the positive results of our Preliminary Economic Assessment for the Eagle Mountain gold deposit, we are extremely pleased with the grant of the Permit. The project is now fully permitted for mining activities and ready for construction financing and subsequent Phase One development, as described in our News Release of July 31, 2014. The Company and its management are working aggressively with a staged production growth strategy to deliver real value to shareholders and to all other project stakeholders."

As part of the agreement, Goldsource agreed to issue to Kilroy 250,000 common shares of the Company, subject to a 12-month hold period and the approval of the TSX Venture Exchange.

ABOUT GOLDSOURCE MINES INC.

[Goldsource Mines Inc. \(www.goldsourcemines.com\)](#) is a Canadian resource company that is working aggressively to develop its advanced-stage, 100%-owned Eagle Mountain gold project in Guyana towards initial staged production in 2015. The project has a NI 43-101 resource of 188,000 Indicated and 792,000 Inferred gold ounces, with strong potential to expand its resources. The project is also covered by a Preliminary Economic Assessment that sets out the economic parameters for the development. Goldsource Mines is led by an experienced management team, proven in making exploration discoveries, achieving construction on time and budget, and fast-tracking production.

Ioannis (Yannis) Tsitos

President & Director

[Goldsource Mines Inc.](#)

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern Goldsource's anticipated consolidated results and

developments in Goldsource's consolidated operations in future periods, planned exploration and development of the Eagle Mountain Gold Project, plans related to its business and other matters that may occur in the future. These statements relate to analyses and other information that are based on expectations of future performance, including gold production and planned work programs. Statements derived from mineral resource estimates may also constitute forward-looking statements to the extent that they involve estimates of the mineralization that will be encountered if the Eagle Mountain property is developed.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation: risks related to precious and base metal price fluctuations; risks related to fluctuations in the currency markets (particularly the Guyanese dollar, Canadian dollar and United States dollar); risks related to the inherently dangerous activity of mining, including conditions or events beyond control of Goldsource, and operating or technical difficulties in mineral exploration, development and mining activities; uncertainty in the Goldsource's ability to raise financing and fund the development of the Eagle Mountain Gold Project; uncertainty as to actual capital costs, operating costs, production and economic returns, and uncertainty that development activities will result in a profitable mining operation at the Eagle Mountain Gold Project; risks related to mineral resource figures being estimates based on interpretations and assumptions; risks related to governmental regulations and obtaining necessary licenses and permits; risks related to the business being subject to environmental laws and regulations; risks relating to inadequate insurance or inability to obtain insurance; risks related to potential litigation; risks related to the global economy; risks related to the Eagle Mountain Gold Project being located in Guyana, including political, economic, social and regulatory instability. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking statements. The forward-looking statements are based on beliefs, expectations and opinions of management on the date the statements are made. For the reasons set forth above, investors should not place undue reliance on forward-looking statements.

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

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