

(TSX-V: GXS) (OTCBB: GXSFF) (FWB: G5M)

VANCOUVER, April 18, 2016 /CNW/ - [Goldsourc Mines Inc.](#) ("Goldsourc" or the "Company") is pleased to announce that a total of 5,131,000 warrants issued in February 2014 and December 2014, and expiring February 28, 2017 and December 12, 2017 respectively, were exercised early for gross proceeds of CAD\$1,240,875. Of the warrants exercised, a total of 3,533,500 were exercised by insiders of the Company. The Company will use the gross proceeds for working capital and accelerating planned expansion of production at its Eagle Mountain Gold Mine located in Guyana, South America.

Yannis Tsitos, President, commented, "We would like to thank these shareholders for their continued support. The funds will help to complete the commissioning phase for scheduled commercial production in Q2 and accelerate planned production with the inclusion of a second operating shift. The Company currently has CAD\$1.4 million cash and has commenced generating revenue from operations."

An update on operations commissioning of the Eagle Mountain Gold Mine will be released on Wednesday, April 20, 2016.

#### ABOUT GOLDSOURCE MINES INC.

[Goldsourc Mines Inc.](#) ([www.goldsourcemines.com](http://www.goldsourcemines.com)) is a Canadian resource company that is progressing its advanced-stage, 100%-owned Eagle Mountain Gold Project, located in Guyana, towards initial staged production in Q2 2016. Goldsourc is led by an experienced management team, proven in making exploration discoveries and achieving project construction on time and on-budget.

Ioannis (Yannis) Tsitos  
President  
[Goldsourc Mines Inc.](#)

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

#### FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern Goldsourc's strategic plans and expectations in the PEA for the development of the Eagle Mountain Gold Mine; the Company's expectations regarding its ability to commence commercial production in Q2 2016; the Company's expectations regarding its ability to manage capital resources and meet working capital requirements and intended use of proceeds. 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; ability to realize the PEA and develop and finance the project; 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; uncertainty as to actual capital costs, operating costs, production and economic returns at the Eagle Mountain Gold Project; reliance on the PEA; 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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