

# Goldsource Mines Inc. Options Strategic Land Position in Guyana

05.04.2018 | [Newsfile](#)

Vancouver, April 5, 2018 - [Goldsource Mines Inc.](#) (TSXV: GXS) (OTCBB: GXSFF) (FSE: G5M) ("Goldsource" or the "Company") is pleased to announce that on March 29, 2018, the Company, through its subsidiary and with its local joint venture partner in Guyana, Kilroy Mining Inc., executed a definitive agreement with a local Guyanese individual (the "Owner") for the option to explore and purchase a 100% interest in the Bishop Growler Property ("Bishop Growler" or the "Property").

As announced on February 1, 2018, Bishop Growler is located along the projected mineralized trend three (3) kilometres from the Company's 100% owned Eagle Mountain Gold Project ("Eagle Mountain") in Guyana, South America and it is surrounded by Eagle Mountain's existing 5,030-hectare Prospecting Licence ("EMPL").

Yannis Tsitos, President, commented, "We are pleased to have concluded this definitive agreement to exclusively explore this strategic land package proximal to Eagle Mountain. Together with our surrounding prospecting licence, it provides access to this northeastern gold mineralized trend, which has never been systematically explored or drilled, but has returned surface grab and rock samples with values as high as 80 gpt gold (Eagle Mountain Gold Corp historical database, 2012 &#8212; see attached Figure). We have now initiated an exploration program at Bishop Growler, which includes geological mapping, auger and diamond core drilling at selected locations, geochemical sampling along trenches and sampling of historical artisanal gravity tailings. We plan to include results from this exploration program at Bishop Growler and the neighboring EMPL areas in the Company's upcoming revised resource estimate."

Figure 1: Eagle Mountain Gold Corp historical database, 2012

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/4977/33865\\_goldsource\\_en.jpg](https://orders.newsfilecorp.com/files/4977/33865_goldsource_en.jpg)

Bishop Growler consists of one Mining Permit Medium Scale ("MPMS") and covers an area of about 2.5 square kilometres. The 15 Small Scale Mining Claims described in the Company's news release of February 1, 2018 have been converted into this single MPMS which is currently valid and in good standing.

Pursuant to the definitive agreement, the Company can earn a 100% interest in the Property by making the following payments:

- US\$75,000 upon execution of the definitive agreement (paid);
- US\$150,000 in January 2019;
- US\$150,000 in January 2020;
- US\$150,000 in January 2021; and
- US\$500,000 upon exercise of the option.

As additional consideration for the purchase of the Property, the Owner will be entitled to receive, an alternative piece of artisanal mining property in the vicinity of Eagle Mountain, no less in area than the size of Bishop Growler, provided that the determination of the location of such area shall be at the exclusive discretion of the Company.

The Option can be terminated without cost at any time on one-months' notice.

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, Executive Chairman, and Chief Operating Officer for Goldsource, who has reviewed and approved its contents.

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

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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 and Bishop Growler. 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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