

Goldsource Expands Salbora Discovery at Eagle Mountain;

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- 15 Metres Grading 3.84 g/t Au
- 28 metres Grading 2.88 g/t Au

Vancouver, October 25, 2018 - [Goldsource Mines Inc.](#) (TSXV: GXS) (OTCBB: GXSFF) (FWB: G5M) ("Goldsource" or the "Company") is pleased to report additional results from the ongoing exploration program at the Salbora target at its Eagle Mountain Gold Project in Guyana (see attached Figures). The Company has received assay results from additional shallow auger drilling, deeper Geoprobe sonic drilling and additional trenching completed at Salbora, which is located approximately 1.5 kilometres northwest of the Eagle Mountain deposit. Results from this additional work in saprolite has significantly expanded the mineralized footprint of this target which now measures approximately 500 metres in length and 100 metres wide and open in most directions. Exploration work will continue at Salbora to better define the mineralized envelope in this area in Q4, 2018.

Yannis Tsitos, President, commented, "The additional results from Salbora are encouraging and show potential to further expand the near surface saprolite gold resource at the Eagle Mountain Gold Project. We continue with drilling and trenching to follow up, both laterally and at depth, on the higher grade near surface mineralized saprolite intercepted in all defined targets. The results from the ongoing trenching and drilling will be included in an updated Eagle Mountain resource within the next 6 months. Deeper diamond holes are planned at Salbora to provide a better understanding of the gold mineralization and potential size of this new discovery."

The most significant result for drilling was EMC18-095 with 15.0 metres grading 3.84 grams per tonne ("g/t") gold (or "Au") and EMC18-094 with 17.0 metre grading 1.85 g/t gold. Both holes intercepted near surface high-grade gold mineralization in saprolite. The most significant result for trenching was TRBS18-005 with 28.0 metres grading 2.88 g/t gold and TRBS18-011 with 37.0 metres grading 1.70 g/t gold. The following table states the more significant results for this release (uncut, undiluted):

Salbora Geoprobe/Sonic Deeper Drill Holes

Hole ID	Drill Type**	From (m)	To (m)	Interval (m)	Au (g/t)*
EMC18-094	Core	0.0	17.0	17.0	1.85
	Incl.	4.0	8.0	4.0	4.66
EMC18-095	Core	0.0	15.0	15.0	3.84
	Incl.	0.0	6.0	6.0	5.29
EMC18-096	Core	0.0	8.4	6.0	1.00
	Incl.	1.0	2.0	1.0	3.81
EMC18-097	Core	0.0	4.0	4.0	1.04
EMC18-098	Core	0.0	2.0	2.0	1.60
EMC18-099	Core	0.0	2.0	2.0	0.60
EMC18-102	Core	1.0	3.0	2.0	0.36
EMC18-105	Core	0.0	1.0	1.0	0.70

Salbora Hand Auger Shallow Drill Holes

Hole ID	Drill Type**	From (m)	To (m)	Interval (m)	Au (g/t)*
AS18-136	Auger	1.0	4.0	3.0	3.21
AS18-137	Auger	0.0	1.0	1.0	0.48
AS18-138	Auger	0.0	6.0	6.0	0.99
AS18-139	Auger	0.0	6.0	6.0	0.50
AS18-140	Auger	0.0	2.0	2.0	0.48
AS18-152	Auger	2.0	6.0	4.0	0.39
AS18-153	Auger	1.0	5.0	4.0	0.60
AS18-154	Auger	0.0	2.0	2.0	0.32
AS18-182	Auger	1.0	2.0	1.0	2.03
AS18-183	Auger	0.0	3.0	3.0	0.70
AS18-184	Auger	0.0	3.0	3.0	0.80
AS18-185	Auger	0.0	2.0	2.0	2.73
AS18-186	Auger	0.0	3.0	3.0	1.42
AS18-196	Auger	1.0	3.0	2.0	0.35
AS18-198	Auger	0.0	2.0	2.0	2.78
AS18-207	Auger	0.0	2.0	2.0	2.09
AS18-320	Auger	0.0	3.0	3.0	1.10
AS18-329	Auger	0.0	3.0	3.0	1.02

Salbora Trenching

Trench ID	Sample Type	From (m)	To (m)	Interval (m)	Au (g/t)*
TRSB18-005	Channel	0.0	28.0	28.0	2.88
	Incl.	17.0	20.0	3.0	23.70
TRSB18-006	Channel	24.0	25.0	1.0	1.27
	Channel	40.0	41.0	1.0	0.95
	Channel	122.0	123.0	1.0	0.59
TRSB18-009	Channel	0.0	7.0	7.0	0.43
TRSB18-010	Channel	22.0	24.0	2.0	0.88
TRSB18-011	Channel	0.0	37.0	37.0	1.70

Notes for all tables: All numbers rounded. All reported holes are drilled vertical. Assumed to be near-true widths.

*Cutoff grade of 0.3 g/t Au

**Core is by Geoprobe "Sonic" drill and depths are limited to the presence of groundwater horizon and floating boulders within the weathered saprolite layer. Auger holes are a maximum of 6 metres in depth.

All geochemical analyses were completed by Actlabs Guyana Inc. in Georgetown, Guyana.

The following are drill holes and trenches that were below the Company's cutoff grade; EMC18 -93, 100, 101, 103, 104, and 106, AS18-125 to 135, AS18-141 to 151, AS18-155 to 181, AS18-187 to 195, AS18-199 to 206, AS18-208 to 211, AS18-321 to 328 and AS18-328 to 333, TRSB18-003 to 004 and 007 to 008.

To date, Goldsource has completed 14 deeper core holes (160 metres), 100 shallow auger drill holes (380 metres) and 11 trenches (928 metres) at Salbora. All drill hole results with gold mineralization were intercepted within near surface within saprolite.

The Salbora discovery is located on a northwest-southeast regional trend with a minimum of 3 kilometres length and which is in alignment with significant historic alluvial gold operations. The Company plans to complete further exploration work including deeper diamond drilling to be initiated in Q4, 2018.

The Coolie area along the same trend as Salbora which is to the north has not yet been tested by

Goldsource. Gold in saprolite and hard rock at the Coolie area was discovered concurrently with the Eagle Mountain deposit by Anaconda Mining in the 1940s. More recent (1995 to 2009) drilling by Golden Star and IAMGOLD discovered near surface high grade mineralization. Work by the Company is planned for Q4, 2018 for define extensions to Salbora.

The cumulative results from Salbora and the associated regional trend are encouraging and warrant follow up exploration work to determine if resources can be delineated for inclusion into the ongoing Pre-Feasibility Study for the Eagle Mountain Gold Project (see Company's news release dated May 24, 2018 and July 12, 2018). Subsequent to the completion of this drill program, the Company plans to release an updated resource estimate within the next 6 months.

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

ABOUT GOLDSOURCE MINES INC.

[Goldsource Mines Inc.](http://www.goldsourcemines.com) (www.goldsourcemines.com) is a Canadian resource company working aggressively to develop its advanced-stage, 100%-owned Eagle Mountain saprolite and hard-rock gold project in Guyana, South America. From 2016 to 2017, through a gravity pilot plant initiative, the Company completed testing on gravity-only gold production and both dry and wet mining open-pit techniques. Goldsource is now focused on delivering feasibility studies to achieve large-scale gold production at Eagle Mountain. Goldsource is led by an experienced management team, proven in making exploration discoveries and in project construction.

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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; and timing and completion of an updated resource estimate and a PFS. 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;

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Figure 1: Eagle Mountain Project Exploration and Resource Expansion Targets October 2018

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4977/40620_gs2.jpg

Figure 2: Eagle Mountain Gold Project: Salbora Prospect

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4977/40620_gs4.jpg

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