GoldHaven Commences Phase I Drilling at Rio Loa

09.02.2021 | Newsfile

Vancouver, February 9, 2021 - GoldHaven Resources Corp. (CSE: GOH) (OTCQB: GHVNF) (FSE: 4QS) ("GoldHaven" or the "Company") reports that the drill crew has been mobilized over the weekend and has commenced its 5,000 meter Phase I drill campaign starting at Rio Loa.

The Rio Loa Project is located 25 km south of Gold Field's Salares Norte deposit (5.2 million ounces equivalent of Gold scheduled to produce 350,000 oz of Gold per annum) and 6 km south of Gold Field's Horizonte discovery.

Daniel Schieber GoldHaven's CEO comments: "This is a major milestone in our development to unlock the potential of our 251 square km Maricunga district play. Pat Burns and his world-class exploration team managed to get the drill turning on time and on budget. Surface expressions of our pathfinder elements As and Pb are reportedly higher than those at Salares Norte. The 5,000m drill program will take about 5 to 6 weeks to complete and the plan is to deliver results to our shareholders as we go."

The Rio Loa Project (adjacent map) has been subject to trenching, sampling and geophysics. In-fill IP geophysics lines are currently being conducted for further target definition.

Figure 1

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7246/74004_c962507864fea909_002full.jpg

GoldHaven has identified a 3.5km long north-south trending alteration zone averaging 1km wide at Rio Loa Project. Trenching and rock sampling with numerous erosion windows exposing altered volcanics have returned highly anomalous As and Pb as well as locally anomalous Au and Sb values. This geochemical response is a defining characteristic of many high sulphidation deposits within the Maricunga Gold Belt such as at Goldfields' Salares Norte mine.

In addition to Rio Loa, the Company has six other high priority assets to test and drill. This will keep the Company busy during 2021. The Company is advancing its Apolo Project's Roma and Alicia properties as well as its Coya assets and preparing them for drilling. These targets have been designated as high-priority owing to their extensive and pervasive alteration, favourable geology, structures and highly anomalous rock geochemistry results, as well as their relative proximity to existing deposits.

About GoldHaven Resources Corp.

GoldHaven Resources Corp. is a Canadian junior exploration Company active in the Maricunga Gold Belt of northern Chile. The Maricunga Belt measures 150 km north-south and 30 km east-west and is host to discoveries in the last ten years of 100 million ounces of gold; 450 million ounces of silver and 1.3 billion pounds of copper. The Company has agreements in place to acquire seven high priority exploration targets as identified by geological studies. To date, GoldHaven has identified four of these seven properties as being "High Priority" targets and, will commence a drilling program during the first quarter of 2021. The four priority targets include Coya, located approximately 16 km northeast of the La Coipa mine where Kinross has extracted over 6.2 million ounces.; the second is Rio Loa, a project located 25 km south of Gold Field's Salares Norte deposit (5.2 million ounces of Gold equivalent; the third and fourth projects are Alicia and Roma which are approximately 35 km. south of the Salares Norte deposit. These priority targets have been designated as High Priority owing to the extensive pervasive alteration, favourable geology and highly anomalous rock geochemistry results as well as their relative proximity to existing deposits.

We Seek Safe Harbor.

On Behalf of the Board of Directors

Daniel Schieber

For further information, please contact:

Daniel Schieber
CEO & Director

www.goldhavenresources.com
Office Direct: (604) 638-5938
Cell Direct: (604) 722-5798

Cautionary Statements Regarding Forward Looking Information

This news release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, the intended use of the proceeds received from the Offering, the possible acquisition of the Projects, the Company's expectation that it will be successful in enacting its business plans, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that investor interest will be sufficient to close the Offering, and the receipt of any necessary regulatory or corporate approvals in connection with the Offering and the Assignment, that there will be investor interest in future financings, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the inability of the Company to obtain the necessary financing required to conduct its business and affairs, as currently contemplated, the inability to close the Offering, the inability of the Company to enter into definitive agreements in respect of the Letters of Intent which are the subject of the Assignment, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the

Company to obtain any necessary permits, consents, approvals or authorizations, including by the Exchange, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/74004