

Golden Sun Mining Corp. Announces Reverse Takeover and Commencement of Public Trading on the CSE

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VANCOUVER, May 24, 2022 - [Golden Sun Mining Corp.](#) (CSE : GSU), (“GSU” or the “Company”), is pleased to announce that it has acquired, by way of a reverse takeover transaction, (the “Acquisition”) 100% of the issued and outstanding share capital of 1328012 B.C. Ltd. (“132”) and 100% of the issued and outstanding common share purchase warrants of 132 from all of the former shareholders and former warrant holders of 132 (the “132 Securityholders”), and has subsequently commenced trading on the Canadian Securities Exchange (“CSE”) under the ticker symbol “GSU”.

“Today marks an important milestone in Golden Sun Mining Corp’s history,” says Jason Latkowcer, Chief Executive Officer. “We are delighted to close this transaction and would like to extend a heartfelt congratulations to all the parties involved. With the closing of this transaction and commencement of public trading on the CSE, the Company will immediately shift its focus towards advancing our flagship asset, the Green Energy Lithium Project. The prior contracted geological work supported by Bradley C. Peek, Msc., CPG and Donald L. Rasmussen, PhD, has positioned the Company with a clear work program to quickly advance our strategic exploration program. We would like to thank every stakeholder involved in the process and look forward to building value ethically, sustainably, and responsibly.”

In consideration for the Acquisition, the Company:

(a) issued an aggregate 20,000,100 common shares in the capital of the Company (each, a “GSU Share”) to the 132 Securityholders (collectively); and

(b) issued an aggregate 20,000,000 common share purchase warrants of the Company (each, a “GSU Warrant”) to the 132 Securityholders (collectively), as follows:

(i) 10,000,000 GSU Warrants, each of which entitles the holder thereof to acquire one (1) GSU Share at a price of \$0.10 until October 25, 2023; and

(ii) the 10,000,000 GSU Warrants, each of which entitles the holder thereof to acquire one (1) GSU Share at a price of \$0.12 until December 8, 2023.

In connection with listing on the CSE, the Company further announces it has granted an aggregate of 1,300,000 options to purchase common shares (“Options”) to certain directors, officers and consultants of the Company in accordance with the Company’s equity incentive plan. Each Option is exercisable to acquire one common share of the Company at a price of \$0.35 per share for a period of two years from the date of issuance, and has vested upon issuance.

Golden Sun Mining Corp is an exploration stage company engaged principally in the acquisition, exploration, and development of mineral properties in North and South America. The company owns 100% of the Green Energy Lithium Project, a 4,160 acres claim located in the Paradox Basin, Utah, 20 miles west of Moab. The project location is accessible and in close proximity to rail head, industrial power and paved roads. Lithium and other recoverable resources occur in super saturated brines with grades as high as 500 ppm recorded immediately adjacent to the property. The corporations targeted brine horizon occurs over the entire property. The Company is pursuing land acquisition and joint venture opportunities across North and South America.

The Team

Jason Latkowcer, Chief Executive Officer and Director - Mr. Latkowcer has over 10 years of experience in chemical and technology business development, having worked directly with energy, mining, industrial, water treatment and chemical manufacturing businesses across North and South America. While working with Univar Solutions, Mr. Latkowcer oversaw and grew some of the largest oil and gas and engineering accounts in Canada and the USA, managing over \$50 million per year in sales. Previously, Mr. Latkowcer has been actively consulting in the capital markets as a director of corporate development focusing on mining and

renewable energy opportunities globally.

Paul More, Chief Financial Officer - Mr. More is a finance and accounting professional with over 10 years of combined experience in both public and private sectors. Mr. More has provided financial consulting and accounting services to clients in the mining, real estate, pharmaceutical, and technology sectors.

Eli Dusenbury, Director - Mr. Dusenbury has extensive experience in public accounting, providing services to both public and private sector clients reporting in Canada and in the U.S. over a broad range of industries including, but not limited to, technology, agriculture, engineering, mining & exploration, manufacturing and financing.

Sean Kingsley, Director - Mr. Kingsley has 15 years experience specializing in corporate development, corporate strategy, strategic marketing, investor relations & corporate communications, advising & raising capital globally. Mr. Kingsley has a firm understanding of the financial markets and broad experience in utilizing diverse methods for public communications & raising capital, having acted as an officer and directors of a number of public and private sector companies.

About Golden Sun Mining Corp.

Golden Sun Mining Corp. is an exploration stage company engaged principally in the acquisition, exploration, and development of mineral properties in North and South America. Its flagship asset, The Green Energy Lithium Project, is located in the Paradox Basin, Utah, an area with historical oil and gas sample data showcasing promising and accessible super saturated resource containing brine. The property is surrounded by an industry peer with proven and indicated lithium and other recoverable resources including bromine, iodine, and others. The Company is actively targeting property acquisition and joint venture opportunities across North and South America.

Investor Relations:

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On Behalf of The Board of Directors

Jason Latkowcer
Chief Executive Officer and Director

Forward-Looking Statement

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to statements regarding the Company's business, products and future of the Company's business. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking information. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance and developments to differ materially from those contemplated by these statements depending on, among other things, the risks that the Company's products and plan will vary from those stated in this news release and the Company may not be able to carry out its business plans as expected. Except as required by law, the Company expressly disclaims any obligation and does not intend to update any forward-looking statements or forward-looking information in this news release. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. The statements in this news release are made as of the date of this release.

The CSE has not reviewed, approved or disapproved the content of this press release

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