

Goldsource Announces Upgrade to OTCQX

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Vancouver, August 3, 2022 - [Goldsource Mines Inc.](#) (TSXV: GXS) (OTCQX: GXSFF) (FSE: G5MA) ("Goldsource" or the "Company") is pleased to announce that the Company has been approved for immediate trading on the OTCQX® Best Market ("OTCQX") in the United States under the symbol GXSFF. Previously, Goldsource shares traded on the OTCQB® Venture Market.

Steve Parsons, CEO of Goldsource, commented, "We are excited to transition to the OTCQX Best Market, an upgrade that will provide an opportunity to expand our U.S. shareholder base through enhanced awareness, improved visibility and trading liquidity. We look forward to sharing the Company's phased development plans and opportunities for unlocking further value at our Eagle Mountain Project with new U.S. investors."

The OTCQX Market is designed for established, investor-focused U.S. and international companies. To qualify for OTCQX, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws. Graduating to the OTCQX Market from the OTCQB Market marks an important milestone for companies, enabling them to demonstrate their qualifications and build visibility among U.S. investors.

U.S. investors can find real-time quotes and market information for the Company at www.otcm Markets.com.

There will be no change to Goldsource's Canadian listing as the Company's common shares will continue to trade on the TSX Venture Exchange under the symbol "GXS".

ABOUT GOLDSOURCE MINES INC.

[Goldsource Mines Inc.](#) (www.goldsourcemines.com) is a Canadian exploration company focussed on the 100%-owned Eagle Mountain gold project in Guyana, South America. The Company is led by an experienced management team, proven in making precious metals exploration discoveries and executing on phased project development in the Americas.

Steve Parsons
CEO
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For Further Information:

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CAUTIONARY STATEMENT AND FORWARD-LOOKING DISCLAIMER

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern, among other things, the benefits to be derived by the Company's securities trading on the OTCQX. 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 assay results; availability of

mining equipment; availability of skilled labour; timing and amount of capital expenditures; performance of available laboratory and other related services; the impact of the COVID-19 pandemic on operations; availability of funds; 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; the ultimate impact of the COVID-19 pandemic on operations and results, 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; delays in release of an updated mineral resource; availability of funds; 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.

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

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