

Gold Port Corp. Higher Grade Gold Zone New Drill Target

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VANCOUVER, Oct. 17, 2022 - [Gold Port Corp.](#) (CSE: GPO) (OTCQB: GPOTF) (the "Company") is pleased to provide a technical update on the Groete Gold Copper Project (the "Project"), located in Guyana, South America.

The Groete Gold Copper Project is currently defined by 22 historical drill holes, with both gold and copper mineralization. The known gold portion of the deposit is comprised of a higher-grade gold zone surrounded by a lower grade halo. After review of all historical data, management have determined the future development of the project should focus on the higher-grade gold zone.

The Company has received an updated infill drilling plan to develop an Indicated Mineral Resource Estimate at the Project. The new plan was developed by P&E Mining Consultants Inc. (P&E) of Brampton, Ontario, Canada. The 35-hole, 8,102-meter drill program will focus on the higher-grade gold portion of the deposit. The in-situ exploration target potential of the higher-grade zone is estimated to be between 15 to 20 million tonnes with a gold grade between 0.90 and 1.40 grams per tonne gold. P&E also recommends that comprehensive bulk density measurements be taken from drill hole core, by either water immersion or pycnometry. It is also recommended that additional metallurgical test work be completed, with three holes twinned for this purpose. Full details of the new exploration plan are available at the Company website at www.goldportcorporation.com.

Mr. Eugene Puritch, P. Eng., FEC, CET, an independent Qualified Person under NI 43-101, and consultant to the Company, participated in the writing of this news release. Mr. Puritch approves of the scientific disclosure contained herein.

About Gold Port Corporation

[Gold Port Corp.](#) is the 100% owner of three Mining Permits comprising the Groete Gold Project, located in Essequibo, Guyana. Exploration to date has defined an Inferred Mineral Resource Estimate of 1.57 million gold equivalent ounces within 74 million tonnes at a grade of 0.66 grams per tonne gold equivalent using a cut-off grade of 0.25 grams per tonne gold equivalent and a gold price of \$US 1,275 per ounce and a copper price of \$US 3.00 per pound. Details of the Mineral Resource Estimate are contained in a National Instrument 43-101 report titled Technical Report and Updated Mineral Resource Estimate on the Groete Gold Copper Deposit, Groete Property, Guyana, South America by P & E Mining Consultants Ltd., dated April 16, 2019, available on SEDAR and the Company website at www.goldportcorporation.com.

On behalf of the Board of Directors

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No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

This news release contains certain "forward-looking statements" within the meaning of Section 21E of the

United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward- looking statements. We seek safe harbor.

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