Goldshore Intersects Additional High-Grade Shears in the QES Zone at the Moss Lake Gold Project

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Vancouver, November 28, 2022 - Goldshore Resources Inc. (TSXV: GSHR) (OTCQB: GSHRF) (FSE: 8X00) ("Goldshore" or the "Company"), is pleased to announce assay results from its ongoing 100,000-meter drill program at the Moss Lake Project in Northwest Ontario, Canada (the "Moss Lake Gold Project").

Highlights:

- Results for seven holes, drilled to expand the coverage of the high-grade shears in the QES Zone, have confirmed higher-grade shear-hosted gold mineralization within a large volume of well mineralized diorites. These results are all within the $1500 Whittle pit that constrains the current resource and identifies new high-grade shears. Best intercepts include:
    - 1.51 g/t Au over 6.0m from 502.0m depth in MQD-22-075 and
    - 1.47 g/t Au over 30.1m from 530.0m

    - 8.45 g/t Au over 5.0m from 576m depth in MQD-22-076 including
        - 36.9 g/t Au over 1.0m from 577m
    - 1.87 g/t Au over 6.75m from 602.25m

    - 1.31 g/t Au over 14.15m from 544.0m depth in MQD-22-080

    - 2.07 g/t Au over 6.0m from 422.0m depth in MQD-22-085 and
    - 1.07 g/t Au over 15.0m from 457.0m
    - 1.26 g/t Au over 7.15m from 573.85m

    - 1.07 g/t Au over 24.7m from 369.0m depth in MQD-22-087 and
    - 2.15 g/t Au over 5.0m from 489.0m
    - 1.75 g/t Au over 8.05m from 513.95m
    - 2.11 g/t Au over 30.75m from 536.9m including
        - 11.5 g/t Au over 3.1m from 555.2m

    - 1.31 g/t Au over 63.6m from 427.0m depth in MQD-22-090A
        - 2.07 g/t Au over 32.0m from 439.0m
- A new parallel mineralized shear structure has been discovered 150m south of the main QES system containing high grade mineralization within a sheared intermediate volcanic package with best intercepts of:
    - 3.44 g/t Au over 5.8m from 246.4m depth in MQD-22-080

    - 1.22 g/t Au over 4.0m from 206.0m depth in MQD-22-087

    - 1.15 g/t Au over 7.3m from 75.0m depth in MQD-22-090A

President and CEO Brett Richards stated: "The results from these drill holes in the QES Zone are part of a 52-hole data set that was not included in the recent mineral resource estimate. They confirm our belief that there are additional high-grade shear zones within the deposit that will potentially add to the shear domain component of the mineral resource that we anticipate will be prioritized in the mining schedule when we move towards conducting a preliminary economic analysis next year."

Technical Overview

Figure 1 shows the better intercepts in plain view and Figure 2 is a typical section through hole MQD-22-087.

Table 1 shows the significant intercepts. Table 2 shows the drill hole locations.

Figure 1: Drill plan showing best of several +1 g/t Au intercepts relative to shear and intrusion domains

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/8051/145867_cbaba705c4a3bbcb_002full.jpg

Figure 2: Drill section through MQD-22-0087 relative to shear and intrusion domains

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/8051/145867_cbaba705c4a3bbcb_003full.jpg

Results have been received for six holes that have infilled areas of the QES Zone that are between sections drilled by historic holes with collar survey problems. As a result, they will replace the low-confidence historic holes in the upcoming resource model update.

A seventh hole was drilled to the southeast of the QES Zone to investigate two historical showing along a parallel structure of the QES Zone but did not intersect significant mineralization.

As with the historic holes, these holes intersected several broad zones of low-grade mineralization within the altered diorite intrusion host. Examples include 0.77 g/t Au over 83m from 493m depth in MQD-22-075; 0.41 g/t Au over 32.45m from 437.55m and 0.71 g/t Au over 131.1m from 493m in MQD-22-076; 0.54 g/t Au over 102m from 476m and 0.39 g/t Au over 27.95m from 643m in MQD-22-080; 0.78 g/t Au over 70m from 419m and 0.50 g/t Au over 28.75m from 521.25m in MQD-22-085; 0.50 g/t Au over 115.9m from 408.1m in MQD-22-087; and 0.48 g/t Au over 27.45m from 552.05m in MQD-22-090A.

All these low-grade zones occur as envelopes to higher-grade structures that form a three-dimensional, anastomosing shear network that has developed in response to strain on the altered diorite intrusion. Results include the broad zones of +1 g/t Au mineralization shown in the highlights (e.g., 1.31 g/t Au over 63.6m from 427m depth in MQD-22-090A) and several narrow high-grade intervals, including 10.1 g/t Au over 0.7m from 545.8m and 36.9 g/t Au over 1m from 577m in MQD-22-076; 10.0 g/t Au over 1m from 427m in MQD-22-085; 20.6 g/t Au over 0.9m from 370.65m, 28.3 g/t Au over 0.3m from 540.3m and 11.5 g/t Au over 3.1m from 555.2m in MQD-22-087; and 19.4 g/t Au over 1.15m from 455.85m in MQD-22-090A.

An additional parallel shear was discovered within the intermediate volcanic package approximately 150m south of the main QES system which contains broad intercepts of low-grade mineralization including 0.91 g/t over 24.8m from 246.4m in MQD-22-080; 0.33 g/t over 45.7m from 150.0m in MQD-22-085; 0.42 g/t over 39.0m from 189.0m in MQD-22-087 containing internal higher grade intercepts including 3.44 g/t Au over 5.8m from 246.4m depth in MQD-22-080; 1.22 g/t Au over 4.0m from 206.0m depth in MQD-22-087; 1.15 g/t Au over 7.3m from 75.0m depth in MQD-22-090A.

Importantly, these intercepts have identified additional high-grade shears not modelled in the recent Mineral Resource.

Pete Flindell, VP Exploration for Goldshore, said, "These drill results confirm high-grade shears that we have modelled at the QES Zone and confirmed additional shears that we expect to include in the next mineral resource update early next year."

Table 1: Significant downhole gold intercepts

HOLE ID	FROM	TO	LENGTH (m)	TRUE WIDTH (m)	CUT GRADE (g/t Au)	UNCUT GRADE (g/t Au)

MQD-22-075	243.00	264.00	21.00	15.4	0.47	0.47
including	254.00	256.40	2.40	1.8	1.54	1.54
	468.00	476.90	8.90	6.8	0.45	0.45
	493.00	576.00	83.00	64.6	0.77	0.77
including	502.00	508.00	6.00	4.6	1.51	1.51
and	530.00	560.10	30.10	23.5	1.47	1.47
	595.25	610.00	14.75	11.7	0.54	0.54
including	596.00	599.00	3.00	2.4	1.13	1.13
MQD-22-076	192.00	196.00	4.00	2.8	0.46	0.46
	214.00	216.00	2.00	1.4	0.39	0.39
	355.00	358.15	3.15	2.4	0.38	0.38
	437.55	470.00	32.45	25.0	0.41	0.41
including	453.00	456.70	3.70	2.9	1.52	1.52
	483.50	489.40	5.90	4.6	0.35	0.35
	493.00	624.10	131.10	103.8	0.71	0.77
including	545.80	546.50	0.70	0.6	10.1	10.1
and	576.00	581.00	5.00	4.0	7.07	8.45
including	577.00	578.00	1.00	0.8	30.0	36.9
and	602.25	609.00	6.75	5.4	1.87	1.87
	641.00	644.00	3.00	2.4	0.46	0.46
MQD-22-080	82.75	86.60	3.85	2.6	0.35	0.35
	131.40	143.75	12.35	8.5	0.63	0.63
	181.30	187.80	6.50	4.6	0.40	0.40
	209.90	220.85	10.95	7.7	0.57	0.57
	246.40	271.20	24.80	17.7	0.91	0.91
including	246.40	252.20	5.80	4.1	3.44	3.44
	355.00	369.00	14.00	10.2	0.57	0.57
including	361.70	363.70	2.00	1.5	1.67	1.67
	382.00	385.45	3.45	2.5	0.63	0.63
	398.50	401.30	2.80	2.1	0.58	0.58
	418.00	421.00	3.00	2.2	0.54	0.54
	429.20	434.00	4.80	3.6	0.35	0.35
	458.00	460.70	2.70	2.0	0.59	0.59
	476.00	578.00	102.00	79.7	0.54	0.54
including	524.00	528.00	4.00	3.1	1.32	1.32
and	544.00	558.15	14.15	11.2	1.31	1.31
	613.00	616.00	3.00	2.4	0.37	0.37
	624.10	633.00	8.90	7.3	0.30	0.30
	643.00	670.95	27.95	23.1	0.39	0.39
MQD-22-085	63.60	74.10	10.50	7.1	0.38	0.38
	116.15	118.35	2.20	1.5	1.57	1.57
	150.00	195.70	45.70	32.2	0.33	0.33
	248.00	250.00	2.00	1.4	0.39	0.39
	256.00	258.00	2.00	1.4	0.41	0.41
	284.80	288.05	3.25	2.4	0.91	0.91
including	286.00	288.05	2.05	1.5	1.30	1.30
	337.00	342.00	5.00	3.7	0.30	0.30
	362.00	371.65	9.65	7.2	0.31	0.31
	382.45	388.00	5.55	4.1	0.30	0.30
	390.80	410.90	20.10	15.0	0.31	0.31
	419.00	489.00	70.00	53.1	0.78	0.78
including	422.00	428.00	6.00	4.5	2.07	2.07
including	427.00	428.00	1.00	0.8	10.0	10.0
and	443.00	446.00	3.00	2.3	1.09	1.09
and	457.00	472.00	15.00	11.4	1.07	1.07

and	481.00	485.00	4.00	3.1	2.10	2.10
	506.00	508.00	2.00	1.5	0.67	0.67
	521.25	550.00	28.75	22.4	0.50	0.50
	573.85	581.00	7.15	5.7	1.26	1.26
	665.20	671.55	6.35	5.1	0.35	0.35
MQD-22-087	78.00	81.55	3.55	2.4	0.43	0.43
	92.00	109.00	17.00	11.6	0.33	0.33
	189.00	228.00	39.00	27.3	0.42	0.42
including	206.00	210.00	4.00	2.8	1.22	1.22
	249.75	261.00	11.25	8.0	0.49	0.49
	289.50	298.70	9.20	6.6	0.42	0.42
including	294.50	296.65	2.15	1.6	1.07	1.07
	342.00	349.65	7.65	5.6	0.40	0.40
	369.00	393.70	24.70	18.2	1.07	1.09
including	370.65	371.55	0.90	0.7	20.6	20.6
	408.10	524.00	115.90	87.3	0.50	0.50
including	425.30	429.50	4.20	3.1	1.28	1.28
and	489.00	494.00	5.00	3.8	2.15	2.15
and	513.95	522.00	8.05	6.1	1.75	1.75
	536.90	567.65	30.75	23.6	2.11	2.11
including	539.55	567.65	28.10	21.6	2.23	2.23
including	540.30	540.60	0.30	0.2	28.3	28.3
and	555.20	558.30	3.10	2.4	11.5	11.5
	579.00	592.00	13.00	10.1	0.37	0.37
	628.65	634.00	5.35	4.2	0.48	0.48
MQD-22-090A	75.00	82.30	7.30	3.8	1.15	1.15
including	78.00	81.55	3.55	1.8	2.05	2.05
	94.00	98.00	4.00	2.1	0.54	0.54
	133.00	146.00	13.00	7.0	0.35	0.35
	193.00	196.00	3.00	1.6	0.39	0.39
	227.70	230.60	2.90	1.6	0.53	0.53
	238.55	240.85	2.30	1.3	0.42	0.42
	245.00	252.25	7.25	4.0	0.35	0.35
	287.35	292.75	5.40	3.0	0.44	0.44
	427.00	490.60	63.60	37.7	1.31	1.31
including	427.00	429.00	2.00	1.2	1.10	1.10
and	439.00	471.00	32.00	19.0	2.07	2.07
including	455.85	457.00	1.15	0.7	19.4	19.4
	503.85	508.00	4.15	2.5	0.73	0.73
	519.00	541.00	22.00	13.3	0.35	0.35
including	525.00	527.00	2.00	1.2	1.47	1.47
	552.05	579.50	27.45	16.8	0.48	0.48
including	574.00	576.00	2.00	1.2	1.14	1.14

Intersections calculated above at 0.3 g/t Au cut off with a top cut of 30 g/t Au and a maximum internal waste interval of 10 metres. Bordered intervals are intersections calculated above a 1.0 g/t Au cut off. Intervals in bold are those with a grade thickness factor exceeding 20 gram x metres / tonne gold. True widths are approximate and assume a subvertical body.

Table 2: Location of drill holes in this press release

HOLE	EAST	NORTH	RL	AZIMUTH	DIP	EOH
MQD-22-075	670,308	5,379,250	443	336°	-47°	675.1
MQD-22-076	670,379	5,379,296	442	338°	-47°	651.0
MQD-22-080	670,462	5,379,398	450	335°	-50°	675.05
MQD-22-083	670,667	5,379,431	433	156°	-50°	630.1
MQD-22-085	670,636	5,379,537	441	336°	-49°	675.0
MQD-22-087	670,546	5,379,463	449	336°	-49°	675.0

MQD-22-090A	670,654	5,379,625	429	346°	-60°	606.0

Approximate collar coordinates in NAD 83, Zone 15N

Analytical and QA/QC Procedures

All samples were sent to ALS Geochemistry in Thunder Bay for preparation and analysis was performed in the ALS Vancouver analytical facility. ALS is accredited by the Standards Council of Canada (SCC) for the Accreditation of Mineral Analysis Testing Laboratories and CAN-P-4E ISO/IEC 17025. Samples were analyzed for gold via fire assay with an AA finish ("Au-AA23") and 48 pathfinder elements via ICP-MS after four-acid digestion ("ME-MS61"). Samples that assayed over 10 ppm Au were re-run via fire assay with a gravimetric finish ("Au-GRA21").

In addition to ALS quality assurance / quality control ("QA/QC") protocols, Goldshore has implemented a quality control program for all samples collected through the drilling program. The quality control program was designed by a qualified and independent third party, with a focus on the quality of analytical results for gold. Analytical results are received, imported to our secure on-line database and evaluated to meet our established guidelines to ensure that all sample batches pass industry best practice for analytical quality control. Certified reference materials are considered acceptable if values returned are within three standard deviations of the certified value reported by the manufacture of the material. In addition to the certified reference material, certified blank material is included in the sample stream to monitor contamination during sample preparation. Blank material results are assessed based on the returned gold result being less than ten times the quoted lower detection limit of the analytical method. The results of the on-going analytical quality control program are evaluated and reported to Goldshore by Orix Geoscience Inc.

About Goldshore

Goldshore is an emerging junior gold development company, and owns the Moss Lake Gold Project located in Ontario. Wesdome Gold Mines Ltd. is currently a large shareholder of Goldshore with an approximate 27% equity position in the Company. Well-financed and supported by an industry-leading management group, board of directors and advisory board, Goldshore is positioned to advance the Moss Lake Gold Project through the next stages of exploration and development.

About the Moss Lake Gold Project

The Moss Lake Gold Project is located approximately 100 km west of the city of Thunder Bay, Ontario. It is accessed via Highway 11 which passes within 1 km of the property boundary to the north. The Moss Lake Gold Project covers 14,292 hectares and consists of 282 unpatented and patented mining claims.

The Moss Lake Gold Project hosts a number of gold and base metal rich deposits including the Moss Lake Deposit (Table 3), the East Coldstream Deposit (Table 4), the historically producing North Coldstream Mine (Table 5), and the Hamlin Zone, all of which occur over a mineralized trend exceeding 20 km in length.

The Moss Lake Deposit hosts an estimated inferred mineral resource of 4.17 Moz Au (see Goldshore's news release dated November 15, 2022). A technical report is being prepared in accordance with National Instrument 43-101 ("NI 43-101") and will be available on the Company's website and SEDAR within 45 days of November 15, 2022.

A historical mineral resource estimate (the "East Coldstream Historical Estimate") was completed on the East Coldstream Deposit in 2011 by Foundation Resources Inc.[2,3] The East Coldstream Deposit is a shear-hosted disseminated-style gold deposit which locally outcrops at surface. It has been drilled over a 1.3 km length and to depths of 200 m with 138 holes completed between 1988 and 2017. The deposit remains largely open at depth and may have the potential for expansion along strike. Historic drill hole highlights from the East Coldstream Deposit include 4.86 g/t Au over 27.3 m in C-10-15.

The historically producing North Coldstream Mine is reported to have produced significant amounts of copper, gold and silver[4] from mineralization with potential iron-oxide-copper-gold deposit style affinity. The exploration potential immediately surrounding the historic mining area is not currently well understood and historic data compilation is required.

The Hamlin Zone is a significant occurrence of copper and gold mineralization, and also of potential iron-oxide-copper-gold deposit style affinity. Between 2008 and 2011, Glencore tested Hamlin with 24 drill holes which successfully outlined a broad and intermittently mineralized zone over a strike length of 900 m. Historic drill hole highlights from the Hamlin Zone include 0.9 g/t Au and 0.35% Cu over 150.7 m in HAM-11-75.

The Moss Lake, East Coldstream and North Coldstream deposits sit on a mineral trend marked by a regionally significant deformation zone locally referred to as the Wawiag Fault Zone in the area of the Moss Lake Deposit. This deformation zone occurs over a length of approximately 20 km on the Moss Lake Gold Project and there is an area spanning approximately 7 km between the Moss Lake and East Coldstream deposits that is significantly underexplored.

Table 3: Mineral Resource Estimate (Moss Lake Deposit) [1]

Inferred Resources (Domains)	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (Moz AU)
Shear	34.7	2.0	2.20
Intrusion	87	0.7	1.97
TOTAL	121.7	1.1	4.17

Notes:

(1) The Moss Lake Deposit hosts an estimated inferred mineral resource of 4.17 Moz Au (see Goldshore's news release dated November 15, 2022). A technical report is being prepared in accordance with NI 43-101 and will be available on the Company's website and SEDAR within 45 days of November 15, 2022.

Table 4: Historical Mineral Resources (East Coldstream Deposit) [2,3]

	INDICATED			INFERRED		
	Tonnes	Grade (g/t Au)	Oz Au	Tonnes	Grade (g/t Au)	Oz Au
East Coldstream Total	3,516,700	0.85	96,400	30,533,000	0.78	763,276

Notes:
(2) Source: McCracken, T. "Technical Report and Resource Estimate on the Osmani Gold Deposit, Coldstream Property, Northwestern Ontario", prepared for Foundation Resources Inc. and Alto Ventures Ltd. The East Coldstream Historical Estimate is based on a 0.4 g/t Au cut-off grade. The qualified persons for the East Coldstream Historical Estimate are Todd McCracken, P.Geo. (Tetratech Wardrop), and Jeff Wilson, Ph.D., P.Geo. (Tetratech Wardrop), and the effective date of the East Coldstream Historical Estimate is December 12, 2011. Resources are presented unconstrained, undiluted and in situ. The East Coldstream Historical Estimate includes 2 gold-bearing zones. A cut-off grade of 0.4 g/t Au was selected as the official resource cut-off grade. The East Coldstream Historical Estimate is based on 116 diamond drill holes drilled from 1986 to 2011. A fixed density of 2.78 g/cm3 was used. Capping was established at 5.89 g/t Au and 5.70 g/t Au for domains EC-1 and EC-2, respectively. This is supported by statistical analysis and the high grade distribution within the deposit. Compositing was done on drill hole sections falling within the mineralized zone solids (composite = 1 m). Resources were evaluated from drill hole samples using the ID2 interpolation method in a multi-folder percent block model using Datamine Studio 3 version 3.20.5321.0. Resource categorization is based on spatial continuity based from the variography of the assays within the drillholes. Ounce (troy) = metric tons x grade / 31.10348. Calculations used metric units (metres, tonnes and g/t). The number of metric tonnes was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations in NI 43-101.

(3) The reader is cautioned that the East Coldstream Historical Estimate is considered historical in nature and as such is based on prior data and reports prepared by previous property owners. The reader is cautioned not to treat it, or any part of it, as current mineral resources or reserves. The Company has determined this historical resource is reliable, and relevant to be included here in that it demonstrates simply the mineral potential of the Moss Lake Gold Project. A qualified person has not done sufficient work to classify the East Coldstream Historical Estimate as a current resource and Goldshore is not treating the East Coldstream Historical Estimate as a current resource. Significant data compilation, re-drilling, re-sampling

and data verification may be required by a qualified person before the East Coldstream Historical Estimate can be classified as a current resource. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category. The East Coldstream Historical Estimate relating to inferred mineral resources was calculated using prior mining industry standard definitions and practices for estimating mineral resource and mineral reserves. Such prior definitions and practices were utilized prior to the implementation of the current standards of the Canadian Institute of Mining for mineral resource estimation, and have a lower level of confidence.

Table 5: Reported Historical Production (North Coldstream Deposit) [4]

Deposit	Tonnes	Cu %	Au g/t	Ag	Cu lbs	Au oz	Ag oz
Historical Production	2,700,0000	1.89	0.56	5.59	102,000,000	44,000	440,000

Note:

(4) Source: Schlanka, R., 1969. Copper, Nickel, Lead and Zinc Deposits of Ontario, Mineral Resources Circular No. 12, Ontario Geological Survey, pp. 314-316.

Peter Flindell, P.Geo., MAusIMM, MAIG, Vice President - Exploration of the Company, a qualified person under NI 43-101 has approved the scientific and technical information contained in this news release.

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

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Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this news release include, among others, statements relating to expectations regarding the exploration and development of the Moss Lake Gold Project, plans to conduct a preliminary economic assessment and timing thereof, updating the mineral resource estimates, the filing of a technical report to support the mineral resource estimate at the Moss Lake Deposit, and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance; the ongoing military conflict in Ukraine; and other risk factors outlined in the Company's public disclosure documents.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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