

GoldHaven Identifies Metal-Rich Zone in Open-Ended Trend on Smoke Mountain Polymetallic Project; Will Advance Towards Drill Testing

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VANCOUVER, Jan. 25, 2023 - [GoldHaven Resources Corp.](#) (CSE: GOH) (OTCQB: GHVNF) (FSE: 4QS) ("GoldHaven" or the "Company") will advance the Smoke Mountain Polymetallic project towards drill testing in 2023 given the positive results from the Company's 2022 exploration campaigns, which included airborne ZTEM and LiDAR surveys.

GoldHaven CEO, Justin Canivet states "We are very pleased with the results of our 2022 exploration work. We have successfully identified new targets based on airborne geophysics which bring technical confidence and added scale to the targets we have identified on the ground. This is an exceptionally mineralized belt with road access and superb gold-silver-copper endowment. 2023 will be an exciting year for the company as we bring a spectrum of new porphyry, polymetallic, and structurally-controlled gold targets to the drill testing stage."

Smoke Mountain is strategically situated within the Central British Columbia Porphyry-Epithermal Belt; an extensive 85 kilometre polymetallic belt that is highly prospective for gold-silver-zinc epithermal systems, porphyry copper-gold deposits, as well as gold and silver-rich magmatic-hydrothermal occurrences (Figure 1). The region has the potential to host some of the largest copper-polymetallic discoveries in British Columbia.

Smoke Mountain Exploration Program Update

During 2022, GoldHaven's technical team completed a fieldwork campaign including geological mapping, soil sampling, stream sediment sampling and prospecting/rock sampling. The Company also completed geophysical work including airborne LiDAR, Airborne Magnetics, Radiometrics and Z-Tipper Axis Electromagnetic ("ZTEM") surveys. Geochemical data is currently being processed and evaluated, and these results are expected later in Q1, 2023.

Key outcomes from the 2022 Exploration Campaign include:

1. New geological mapping has refined the distribution of favourable host rocks and refined the overarching geological architecture of the project.
2. Significant "breaks" or lineaments in the LiDAR and magnetic data have been identified and these correspond to a metal-rich zone in an open-ended trend on the east side of the land position.
3. A major ZTEM conductive feature has been identified in the west-central part of the property.
4. Multiple targets for follow-up include alteration zones which are associated with prominent conductivity and magnetic low geophysical features.

Maps for the property scale work (LiDAR, geology, magnetics and ZTEM) are shown on Figure 2. The location of 2022 soil, stream sediment and rock sample locations are also shown on Figure 2. The geochemical results are expected during Q1, 2023.

High-priority follow-up

GoldHaven is currently building out a work program for 2023 that will focus on drill target delineation, and further expansion of grids and mapping areas to extend known anomalous areas as well as to identify additional target areas. One of the objectives for the company is to drill test some of the new target areas in

Q3-Q4 of 2023. The work plan will include:

1. Detailed geophysical inversion work on the new survey data.
2. Evaluation of LiDAR data and updated interpretation and context to geochemical anomalies.
3. Induced polarization (IP) ground geophysics to add confidence to new target areas.
4. Expanded mapping and stream sediment/soil sampling programs.
5. Plan a 2500m first-pass drill program to test high-priority targets.

2022 Exploration Activities

Mapping, Sampling and Prospecting

Exploration at the Smoke Mountain property during 2022 was conducted by Dahrouge Geological Consulting Ltd. Field work was completed from June 22 to July 9, with a maximum of six crew members, and from September 3 to September 28, with a maximum of four crew members. Field personnel stayed in Houston with access to the property provided by Westland Helicopters from their Houston base.

In the south-central part of the property, soil sampling and geological mapping were completed in a grid pattern along east-west traverses (spaced 200m apart). Soil samples were collected at 50 meters stations. Soil sampling and geological mapping were also completed along curvilinear traverses on the prominent ridge extending southwest from Smoke Mountain and several preliminary airborne geophysical targets were investigated with soil sampling traverses (50 to 100m nominal sample spacings). In addition, helicopter-supported stream sediment sampling was completed across the property. Prospecting was incorporated into the geological mapping program and grab samples of altered and/or mineralized rocks were collected.

The 2022 field program at Smoke Mountain resulted in the collection of 1044 samples: 932 soil samples, 58 stream silt samples, 4 stream heavy mineral concentrate samples and 50 rock samples. An additional 86 quality assurance samples (field duplicates, certified reference materials, and quartz blanks) were inserted before shipment for an overall total of 1130 samples submitted for geochemical analysis. Sample preparation and fire assays - AA gold determinations of rock and HMC samples were performed at the Actlabs laboratory in Kamloops, BC. Aqua regia - ICP-MS multi-element analysis of all samples was performed at the Actlabs laboratory in Ancaster, Ontario. These geochemical results are expected in Q1, 2023.

Z-Axis Tipper Electromagnetic ("ZTEM") Airborne Geophysical Survey

A ZTEM airborne natural field electromagnetic survey was conducted by Geotech Ltd. during August 14-17, 2022. The ZTEM survey produced a 2 x 4-kilometre conductive feature that is considered prospective for porphyry mineralization and alteration. The ZTEM feature is coincident with a strong magnetic gradient (Figure 2C) in an area of high geological complexity (faults and intrusions; Figure 2B). The ZTEM feature will be the focus of additional geophysical and geological modelling to refine its size, shape and depth continuity with the objective of advancing it to a drill target.

The total area coverage was 168 square kilometres including 608-line kilometres, along 300m-spaced, NW-SE oriented flight lines and orthogonal NE-SW 3km-spaced tie-lines. The principal sensors included a Z-Axis Tipper electromagnetic (ZTEM) and magnetic system, consisting of a towed-bird ZTEM vertical dipole receiver coil and a cesium magnetometer, flown at an avg. height of 108m and 123m, respectively, as well as two fixed, orthogonal ZTEM compact receiver sensors and a second cesium magnetometer at the base station. ZTEM tipper data at six frequencies, from 30Hz to 720Hz, were collected and processed.

Light Detection and Ranging Airborne Survey

GoldHaven also contracted Eagle Mapping to conduct a Light Detection and Ranging "LiDAR" survey for the Smoke Mountain Land position (Figure 2A). Eagle Mapping provided aerial photography for the Smoke Mountain project. LiDAR data was collected at a minimum density of 10 ppm and the colour aerial photography was orthorectified to the LiDAR bare earth model to produce an orthophoto with a 15cm pixel resolution. Digital elevation model ("DEM"), a digital surface model (DSM), and contours were generated from the survey data.

Highly Prospective Region

GoldHaven's 8,461 hectare Smoke Mountain property is strategically situated within an extensive 85 kilometre polymetallic belt that is highly prospective for gold-silver-zinc epithermal systems, porphyry copper-gold deposits, as well as gold and silver-rich magmatic-hydrothermal occurrences. The property is road accessible from Houston via a series of gravel forest service roads off Highway 16.

Exploration activity in the area has been renewed in this historic mining region, propelled by the ongoing expansion of advanced exploration projects and mines including:

- Universal Copper's Poplar project (18km NE) hosting 236Mt @ 0.37% Cu¹
- Surge Copper's Berg project (15km SW) with reserves of 238Mt @ 0.4% Cu; 0.05% Au²
- Imperial Metals' Huckleberry project (26 km SE) containing 161Mt @ 0.48% Cu³

Note: the mines, advanced exploration and development projects in the Central BC porphyry-epithermal belt provide geologic context for the Smoke Mountain Property, but this is not necessarily indicative that the Project host similar grades or tonnages of mineralization.

The historic Central BC porphyry-epithermal belt is re-emerging as an important copper-gold-silver jurisdiction as evidenced by increased staking activity and exploration drilling. The region is quickly becoming known for its long mineralized drill intercepts including Universal Copper's 216m interval grading 0.54% CuEq (click here for release) and has the potential to host some of the largest copper-polymetallic discoveries in British Columbia.

In recent news, Surge Copper discovered a new high-grade silver-rich zone in 2022 drilling (click here for release) increasing the number of target areas and exploration upside.

These results in the immediate vicinity of GoldHaven's Smoke Mountain project showcase the exceptional regional endowment and metallogenic character of the Late Cretaceous arc rocks hosted within this belt. GoldHaven's exploration potential lies in the untested and under-explored alteration and mineralization trends, as well as newly identified geophysical targets.

Smoke Mountain Expansion Option Agreement

Pursuant to the Company's news release dated September 8, 2022, whereby the Company reported the expansion of the Smoke Mountain Property, the Company may earn a 100% interest in the Smoke Mountain 5-7 claims pursuant to an option agreement dated September 8, 2022 (the "Option"). In consideration for the granting of the Option and to maintain the Option, GoldHaven shall, during the Option Period, issue to the Optionors an aggregate of \$337,500 in GoldHaven Shares at a deemed price of \$0.14 and make cash payments to the Optionors in the amount of \$281,250 as follows:

Payment Period	Consideration ⁽¹⁾
a) On the Effective Date (September 8, 2022, pending)	\$18,750 and \$84,375 in shares
b) On or before 12 months from the Effective Date	\$37,500 and \$84,375 in shares (optional)
c) On or before 24 months from the Effective Date	\$75,000 and \$84,375 in shares (optional)
d) On or before 36 months from the Effective Date	\$150,000 and \$84,375 in shares (optional)

(1) the optional payment share issuances is determined by the dividing the dollar amount by the Market Price at the date of issuance.

Where the number of GoldHaven shares issuable shall be determined by dividing the \$ amount by the Market Price at the date of issuance and in no instance shall it be less than \$0.14. The Optionors retain a 2.5% NSR royalty (buyable down to 2%) and there are no work commitments on the property.

Qualified Person

Daniel MacNeil, P.Geo, a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has read and approved all technical and scientific information contained in this news release. Mr. MacNeil is Technical Advisor to [GoldHaven Resources Corp.](#)

About GoldHaven Resources Corp.

[GoldHaven Resources Corp.](#) is a Canadian junior precious metals exploration Company focused on acquiring and exploring highly prospective land packages in both Canada and Chile. GoldHaven maintains a strategic presence in the gold and silver rich Maricunga Gold Belt of Northern Chile which is host to several mining and advanced exploration projects including Salares Norte (Gold Fields), Esperanza (Kingsgate Consolidated), La Coipa (Kinross), Cerro Maricunga (Fenix Gold), Lobo Marte (Kinross), Volcan (Volcan), Refugio (Kinross/Bema), Caspiche (Goldcorp/Barrick), and Cerro Casale (Goldcorp/Barrick). The Company has identified a total of 12 high-priority targets at its Alicia and Roma project areas in the Maricunga within a prominent regional NW-SE structural trend along strike from Gold Fields' Salares Norte deposit (5.2 million ounces of Gold⁷). These targets have been designated "High Priority" due to the extent, pervasive alteration, favourable geology, highly anomalous rock geochemical results, and their relative proximity to existing deposits. GoldHaven is also making exploration progress at its Smoke Mountain property (Canada) which is strategically located in the Central British Columbia Porphyry-Epithermal Belt in close proximity to Surge Copper's Berg project, as well as its Pat's Pond project in Newfoundland's Central Newfoundland Gold Belt (Canada). Pat's Pond is strategically located less than 20km from Marathon Gold's 3.14 Moz⁸ Valentine Gold Project and on strike from the Boomerang/Domino VMS deposit. Pat's Pond is highly prospective for gold, copper, silver and zinc and has large scale discovery potential. GoldHaven engages proactively with local and Indigenous rightsholders and seeks to develop relationships and agreements that are mutually beneficial to all stakeholders.

On Behalf of the Board of Directors

Justin Canivet, CFA
Chief Executive Officer

www.goldhavenresources.com

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

News Release References

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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.

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