

Goldshore Announces Filing of Updated Technical Report for the Moss Lake Project

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Vancouver, June 20, 2023 - [Goldshore Resources Inc.](#) (TSXV: GSHR) (OTCQB: GSHRF) (FSE: 8X00) ("Goldshore" or the "Company"), further to its press release of May 8, 2023, confirms that it has filed pursuant to National Instrument 43-101 Standards of Disclosure for Mineral Projects a technical report titled "NI 43-101 Technical Report - Mineral Resource Estimate for the Moss Lake Project, Ontario, Canada" (the "Technical Report") in connection with the 100%-owned Moss Gold Project in Northwest Ontario, Canada (the "Moss Gold Project"). The Technical Report was prepared by Neal Reynolds, FAusIMM, MAIG and Matthew Field, Pr.Sci. Nat of CSA Global Consultants Canada Ltd. The Technical Report has an effective date of May 5, 2023. The Technical Report is available on SEDAR at www.SEDAR.com and is posted on the Company's website at www.goldshorerresources.com.

In addition, further to its press release of May 17, 2023, Goldshore is working with Ausenco Engineering Canada Inc. ("Ausenco") as its lead engineering firm to conduct the preliminary economic assessment ("PEA") at the Moss Gold Project. Goldshore's VP Exploration, Pete Flindell, stated, "Goldshore is reviewing high level scoping studies with Ausenco in order to identify the optimum project for the PEA. With high grade shears in low-grade altered wall rock, three viable process routes, and varying mining scales and rates, there are dozens of options that are being carefully evaluated, as the likely optimum project will be a staged hybrid rather than a simple mine-to-mill operation. We look forward to final PEA results in Q4 of this year."

About Goldshore

Goldshore is an emerging junior gold development company and owns 100% of the Moss Gold Project located in Ontario. Wesdome Gold Mines Ltd. is currently a large shareholder of Goldshore, and the Company is supported by an industry-leading management group, board of directors and advisory board. Goldshore is positioned to advance the Moss Gold Project through the next stages of exploration and development.

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 information herein includes, but is not limited to, statements that address activities, events or developments that Goldshore expects or anticipates will or may occur in the future including conduct and timing of the PEA.

Forward-looking statements in this news release include, among others, statements relating to expectations regarding the exploration and development of the Moss Gold Project, commencement of a preliminary economic assessment and prefeasibility study, 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 impact of COVID-19; 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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