

GoldHaven's Smoke Mountain Polymetallic Project Advances to Drill Testing: Gold, Silver, Copper, Molybdenum

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Vancouver, November 29, 2023 - [GoldHaven Resources Corp.](#) (CSE: GOH) (OTCQB: GHVNF) (FSE: 4QS0) ("GoldHaven" or the "Company") announces that it has advanced the Polymetallic Smoke Mountain Project to the drill testing phase based on new results. The updated targeting work has leveraged new surface geochemistry and airborne geophysics. The Smoke Mountain Polymetallic project is located in the Central British Columbia porphyry-epithermal belt, south of Houston (Figures 2 and 3).

GoldHaven CEO, Bonn Smith stated, "New geochemistry and geophysics, coupled with the original 7.42 g/t gold sample on the property, has substantially increased our confidence in the gold and copper prospectivity of Smoke Mountain, where we have outlined a 3.5 by 2.5 km area with coincident ZTEM and soil anomalies just 26 km northwest of the Huckleberry Mine. This will be an exciting year for the company as we advance a spectrum of new porphyry, polymetallic, and structurally-controlled gold targets to the drill testing stage."

Geochemical & Soil Sample Results: Gold, Silver, Copper, & Molybdenum

Figure 1. Gold, silver, copper, molybdenum soil sample geochemical results from the Smoke Mountain Project, located in the Central BC porphyry-epithermal belt. Note that sample ranges are provided in Table 1.

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Smoke Mountain Drill Targets

Ongoing exploration targeting at Smoke Mountain incorporates historical mineral exploration data, government geological data, exploration data generated by GoldHaven in 2021 and 2022 (soil, stream sediment and rock samples), as well as airborne magnetic and electromagnetic data collected by GoldHaven in 2022.

Smoke Mountain Surface Geochemistry

In 2022, 58 stream sediment samples, 931 soil samples and 50 rock samples were collected during a focused surface exploration campaign designed to advance the Smoke Mountain project which is prospective for copper-gold-molybdenum porphyry mineralization and gold-silver epithermal mineralization.

The 2022 sampling has established a 6.0 by 3.1 kilometre area of copper, molybdenum and silver anomalism on the Smoke Mountain property (Figures 1, 2 and 4; Table 1). Gold, copper, silver, and molybdenum ranges for stream sediment, soil and rock samples are provided in Table 1 and results are shown in Figures 1, 2 and 4.

Figure 2. Geological, geophysical and geochemical targets on the Smoke Mountain porphyry copper and epithermal gold project, Central BC Porphyry and Epithermal Belt, British Columbia.

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Internal to this area of interest, soil geochemical results highlight a series of copper anomalies (greater than 31.75 ppm Copper) with subordinate molybdenum, gold and silver anomalies (see Figures 2 and 4 and Table 1).

These may be associated with porphyry copper style or precious metal bearing epithermal mineralization (Figures 1, 2, and 4; Table 1). The copper anomalies (and clusters of anomalies) of interest are large and constitute attractive exploration drilling targets. Furthermore, these anomalies are coincident with or along the flanks of large magnetic and conductivity features (Figures 1 and 2).

High-priority follow-up

GoldHaven is currently building out a work program for 2024 that will focus on 1) drill target delineation, 2) expansion of grids and mapping areas to extend known anomalous areas as well as to identify additional target areas and 3) drill permitting. The priority objective for the company is to drill test some of the defined target areas in Q3-Q4 of 2024. The work plan will include:

1. Drill permitting - 2,500 meters over approximately 8 holes
2. Detailed geophysical inversion work on the new survey data
3. Evaluation of LiDAR data and updated data interpretation and context to geochemical anomalies
4. Induced polarization (IP) ground geophysics to add confidence to the new target areas
5. Expanded mapping and stream sediment/soil sampling programs
6. Plan a 2500m first-pass drill program to test new high-priority targets

Figure 3. The location of the Smoke Mountain property in the Central BC porphyry-epithermal belt. Note that the mines, deposits, and prospects in this part of BC provide geologic context for the Smoke Mountain property, but these are not necessarily an indication that the Property hosts similar grades or tonnages of mineralization.

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Figure 4. Maps for the 2022 geophysical and geochemical surveys at Smoke Mountain. A) Lidar; B) geology; C) airborne magnetics; D) ZTEM conductivity.

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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 replacement-style and breccia-hosted gold and silver-rich magmatic-hydrothermal mineralization. The property is road accessible from Houston via a gravel forest service access routes off Highway 16.

Exploration activity 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 of Smoke Mountain) hosting 152.3 Mt at 0.32% Cu Indicated and 139 Mt at 0.29% Cu Inferred¹
- Surge Copper's Berg project (15km SW of Smoke Mountain) with reserves of 610 Mt at 0.27% Cu Measured and Indicated and 28.1 Mt at 0.22% Cu Inferred²
- Imperial Metals' Huckleberry project (26 km SE of Smoke Mountain) containing an Indicated 180.7 Mt at 0.315% Cu and 48.0Mt at 0.263% Cu Inferred³

Note: the mines and advanced exploration and development projects in the Central BC porphyry-epithermal belt provide geologic context for the Smoke Mountain Property. However, this is not necessarily indicative that the Smoke Mountain Project will 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 news 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.

Soil Sample Results: Statistics

Element (Unit)	Number Samples	Range Low	Range High	Range Mean
Copper (ppm)	931	5.1	543	27.28
Molybdenum (ppm)	931	0.28	71	1.67
Gold (ppb)	931	<0.5	981	3.93
Silver (ppm)	931	0.022	3.27	0.24

Stream Sediment Sample Results: Statistics

Element (ppm)	Number Samples	Range Low	Range High	Range Mean
Copper (ppm)	58	10.7	174	31.81
Molybdenum (ppm)	58	0.43	8.53	1.45
Gold (ppb)	58	<0.5	312	11.76
Silver (ppb)	58	0.08	0.86	0.29

Rock Sample Results: Statistics

Element	Number Samples	Range Low	Range High	Range Mean
Copper (ppm)	50	3.5	>10000	>1546.22
Molybdenum (ppm)	50	0.25	25.7	3.13
Gold (ppb)	50	<0.5	1,700	42.64
Silver (ppm)	50	0.01	39.2	2.61

Table 1. Copper, Molybdenum, Gold, and Silver ranges for the 2022 soil, stream sediment and rock sampling. (ICP-MS gold detection limit is 0.5 ppb).

Analytical Methods

The rock, stream sediment and soil samples were sent to Actlabs, 9989 Dallas Drive Kamloops, BC, Canada. Soil and stream sediment samples were dried at 60° C, sieve to -177 um (-80 mesh; Preparation S1: dry) and analyzed according to Method UT-1-15g (Ultratrace 1-15 g), aqua regia - ICP-MS, 63 elements, 15 g subsample. Soil samples that failed to yield a 15 g subsample of -177 um material were analyzed using a 0.5 g analysis and sample size aliquots were reported. Rock samples were crushed and pulverized (mild steel) to 95% passing 105 um with sand cleaning after each sample (Preparation RX1: crush, pulverize). Analytical methods include Method UT-1 (Ultratrace 1): aqua regia - ICP-MS, 0.5 g subsample and Method 1A2B-30: Au by FA-AA, 30 g subsample. In addition to the routine field samples, 86 quality assurance samples (field duplicates, certified reference materials, and quartz blanks) were inserted before sample shipment).

Qualified Person

Alan Wainwright, PhD 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.

About GoldHaven Resources Corp.

[GoldHaven Resources Corp.](#) is a Canadian junior metals exploration Company focused on acquiring and exploring highly prospective land packages in Canada. GoldHaven is making exploration progress at its Smoke Mountain property 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 claim in Newfoundland's Central Newfoundland Gold Belt. Pat's Pond is strategically located in close proximity to Marathon Gold's 3.14 Moz⁶ 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

Bonn Smith, Chief Executive Officer

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News Release References*

¹ Technical Report 2021 Update on the Poplar Deposit, Omineca Mining Division, British Columbia.

Prepared for Universal Copper Ltd. By J. Ashton and W. Robb. Dated 2021-Sep-02.

² Updated Technical Report and Mineral Resource Estimate on the Berg Project, British Columbia. Prepared for Serge Copper Corp. by C. Norton, J. Huang and D. Lui. Dated 2021-May-03.

³ Technical Report on the Main Zone Optimization Huckleberry Mine, Omineca Mining Division, British Columbia. Prepared for Huckleberry Mines Ltd. and [Imperial Metals Corp.](#) by K. Christensen, G.R. Connaughton and P. Ogryzolo dated 2011-Sep-01 and Amended 2016-May-11.

⁴ Technical Report and Updated Mineral Resource Estimate of the Silver Queen Property, Omineca Mining Division, British Columbia. Prepared for [Equity Metals Corp.](#) by W. Stone, F.H. Brown, A. Yassa, G. Kirkham, J. Barry, J. Hutter, A.R. Barnes and E. Puritch dated 2023-Jan-16.

⁵ Sun Summit Drills 31.6 G/T Gold Over 4.0 Metres Including 246 G/T Gold Over 0.5 Metres In The Trench Zone And 1.07 G/T Gold Over 109 Metres Including 7.17 G/T Gold Over 5.2 Metres In The Horseshoe Zone; Buck Property, Central BC. Sun Summit Minerals Inc. News Release dated 2021-May-11.

⁶ <https://marathon-gold.com/valentine-gold-project/>

* Investors are cautioned that mineral resources, which are not mineral reserves, do not have demonstrated economic viability.

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

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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.sedarplus.ca 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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