

Goldstorm Metals Discovers Multiple High-Grade Precious and Base Metal Zones on the 100 % Owned Crown Project, Located in Northwestern British Columbia, Canada

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Vancouver, January 24, 2024 - [Goldstorm Metals Corp.](#) (TSXV: GSTM) (FSE: B2U) ("Goldstorm" or "the Company") is pleased to report final results from the Company's 2023 summer reconnaissance program conducted on its 100 % owned Crown Property ("Crown" or the "Property") situated within the prolific Golden Triangle region of British Columbia.

The Property is comprised of 5 contiguous concessions (Orion, Fairweather, Delta, Mackie West, High North), covering approximately 15,819 hectares, situated adjacent and due south of both Seabridge Gold Inc.'s KSM Property and Newmont's Brucejack gold mine.

Exploration carried out during 2023 on the Crown Property (the "Program") consisted of work at the Orion Concession, reported in the Company press release dated November 27, 2023, as well as the Fairweather and Delta concessions, reported in this press release.

The Program at Fairweather and Delta focused on prospecting newly exposed outcrops due to recent glacial ablation and building upon the historical discoveries made on the Property. Reconnaissance sampling was conducted on both the Fairweather and Delta concessions which totaled 720 rock samples (620 at Fairweather and 100 at Delta) which were collected as 203 chip samples and 517 grab samples (click to view: 4 sampling area maps). Highlights include grab samples taken at Fairweather which returned 1.18 g/t gold, 2,656 g/t silver, 0.55 % copper, 7.65 % lead, and 5.03 % zinc and 11.30 g/t gold, 89.02 g/t silver, 0.82 % copper and 1.37 % zinc from narrow steeply dipping structures that may be associated to large bulk-tonnage, intrusive-related systems. (See tables 1 and 2 below for select rock samples taken from the Fairweather and Delta zones).

Reconnaissance of recently exposed fresh outcrop on the eastern area of the Fairweather Concession has led to the discovery of three significant polymetallic mineralized zones referred to as the Galileo, Triton and Launch zones. These zones were observed to contain precious metals hosted in structurally associated veining and semi-massive sulphide pods and were found in close proximity to the Triassic-Jurassic contact commonly known as the Kyba Red line. This fault contact, between Triassic Stuhini and Jurassic Hazelton units, trends northerly through both the Fairweather and Delta concessions forming a previously unmapped "Red Line" which may represent a low-angled thrust fault which occurs commonly throughout the region.

The Launch Zone, located near the upper Fairweather Glacier, occurs as fracture-controlled mineralization along well-defined shear zones and pods of semi-massive sulphide mineralization within a siltstone-mudstone host, close to the contact area with the Texas Creek intrusives. Representative chip sampling with this area returned 1.95 g/t gold, 15.09 g/t silver, 0.12 % copper over 3.0 meters (m) and 4.6 g/t gold, 118.5 g/t silver, 0.83 % copper over 2.0 m. This mineralization may be associated with transform structures related to thrust faulting juxtaposing upper Hazelton rocks with Stuhini rocks.

The Galileo Zone was discovered by reconnaissance mapping and sampling crews working along the southern portion of the Fairweather claim along freshly exposed outcrop, adjacent to the Frank Mackie glacier. This polymetallic, silver-rich sulphide veins-veinlets system with conjugate gold-rich quartz pyrite veins/veinlets occur within volcanoclastic rocks is believed to be from the Hazelton Formation. This zone can be traced approximately 500 east-west by 200 m north-south and remains open in all directions. Galileo is considered a priority target for future exploration.

The Triton Zone, also located on the Fairweather Concession along the north boundary area, was

discovered as a northwest-trending belt of recently exposed volcanic rocks with gold-silver mineralized shear-host veins and veinlets trending along an east-west structural corridor. The highest grab sample assayed 8.3 g/t gold and 48.8 g/t silver.

Sampling of the western area of Fairweather Concession returned samples up to 0.65 m of 3.34 g/t gold associated with a zone of phyllic alteration in metamorphosed Triassic volcanoclastic rocks. Veining was associated with a large gossan colour anomaly measuring 600 x 200 m along a northwest axis.

On the Delta Concessions, although crews spent fewer days in the area, they did obtain a grab sample that contained up to 2.4 g/t gold and 36.2 g/t silver within strong QSP altered volcanics during a preliminary reconnaissance traverse.

Ken Konkin, P.Geo., President and CEO, comments: "We are very pleased with the results generated by our reconnaissance team as part of our on-going exploration (OEX). Mapping and prospecting crews during 2023 have discovered several significant mineralized zones that appear to be independent and occur as multi-pulse events typical of peripheral hydrothermal systems that may be related to intrusive or magmatic activity that produce large bulk-tonnage intrusive-related or porphyry-related targets. We plan to increase our efforts with our OEX team in these areas with continued sampling and mapping with particular attention paid to various alteration phases. The goal is to fast-track and develop drill targets that may host not only high-grade precious and base-metal targets but also to delineate the possible source to these structures as they may relate to a much larger disseminated and veinlet system that may occur peripherally and/or at depth. Crews will be busy planning the 2024 exploration program over the next few months in addition to completing assessment reports for the 2023 exploration program."

Photo 1: Fairweather Grab Sample A0514555 from area of freshly exposed quartz-carbonate stockwork veining hosting semi-massive galena, sphalerite, pyrite and chalcopyrite that yielded 1.18 g/t gold, 2656 g/t silver, 0.55 % copper, 7.65 % lead, and 5.03 % zinc.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9214/195417_goldstormfigure1.jpg

Photo 2: Grab Sample A0519498 from freshly exposed massive-sulphide veining hosting semi-massive pyrite, sphalerite, and minor malachite that yielded 11.30 g/t gold, 89.02 g/t silver, 0.82 % copper, and 1.37 % zinc.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9214/195417_goldstormfigure2.jpg

Photo 3: Launch Zone - grab and continuous representative chip samples uncovered by hand trenching in recent ablation zone below toe of Fairweather glacier.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9214/195417_0100ef2b24957ab7_004full.jpg

Fairweather Sample Results

Table 1: Select Rock Sample Results for Fairweather Area in Press Release January 24, 2024.

Sample	Easting	Northing	Elev.	Zone	Sample Width	Au	Ag	Cu	Pb	Zn	
	UTM09	UTM09	(m)		Type	(m)	(g/t)	(g/t)	(%)	(%)	(%)
A0514839	425247	6243774	1600	Fairweather	Chip	0.7	2.38	9.51	0	0.02	0.01

Sample	Easting UTM09	Northing UTM09	Elev. (m)	Zone	Sample Type	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
A0519012	425244	6243768	1601	Fairweather	Chip	0.65	3.34	5.75	0	0.01	0.02
A0519062	425525	6243494	1556	Fairweather	Chip	0.3	3.33	24.52	0.01	0.08	0.21
A0519063	425573	6243489	1563	Fairweather	Chip	0.15	2.14	7.65	0	0.03	0.06
A0519114	429083	6245312	1599	Fairweather	Chip	0.35	0.34	842	0.02	0.09	0.19
G0001613	429487	6246227	1459	Fairweather	Chip	1	2.56	8.7	0.02	0.35	2.03
A0519385	429280	6243968	861	Galileo	Chip	0.4	1.65	27.39	0.41	0.02	0.88
A0519506	429119	6243953	840	Galileo	Chip	0.45	5.42	20.64	0.18	0.02	0.22
A0519519	429062	6244124	947	Galileo	Chip	0.6	0.16	378	0.02	5.51	1.29
A0514928	429887	6246005	1425	Launch	Chip	0.5	2.74	19.26	0.13	0.32	2.39
A0514930	429893	6246002	1420	Launch	Chip	0.5	2.71	17.32	0.23	0.12	0.18
A0519193	429946	6245832	1406	Launch	Chip	1	2.67	15.65	0.1	0.08	0.34
A0519194	429945	6245832	1398	Launch	Chip	1	2.3	18.75	0.13	0.1	0.28
A0519197	429946	6245831	1399	Launch	Chip	1	3.29	213	1.51	3.08	6.72
A0519322	429941	6245809	1443	Launch	Chip	1	3.49	34.13	0.31	0.15	0.33
A0519323	429946	6245814	1441	Launch	Chip	1	1.93	38.43	0.09	0.13	0.07
A0519324	429947	6245813	1441	Launch	Chip	1	1.94	9.15	0.07	0.03	0.04
A0519456	428793	6245902	1647	Triton	Chip	0.15	3.38	38.5	0.03	1.21	6.91
A0519457	428792	6245902	1647	Triton	Chip	1	1.13	45.34	0.01	3.38	5.99
A0514861	425319	6243746	1587	Fairweather	Float	-	2.43	7.59	0.01	0.07	0.03
A0519392	429156	6243973	863	Galileo	Float	-	7.76	24.22	0.45	0.01	0.26
A0519145	429855	6245900	1412	Launch	Float	-	8.92	48.7	0.45	3.34	2.29
A0513714	427986	6245473	1817	Fairweather	Grab	-	4.64	95.28	0.05	0.45	0.09
A0513734	428683	6245413	1631	Fairweather	Grab	-	0.03	196	0.44	0.46	0.09
A0514999	428785	6245305	1619	Fairweather	Grab	-	1.79	25.45	0.72	0.01	0.04
A0519015	425003	6243349	1406	Fairweather	Grab	-	3.02	7.45	0	0.02	0.01
A0519018	425600	6243318	1434	Fairweather	Grab	-	2.6	2.75	0.01	0.03	0.02
A0519045	429960	6245077	1306	Fairweather	Grab	-	0.98	461	1.06	3.06	7.46
A0519077	429945	6245071	1312	Fairweather	Grab	-	0.01	125	0.02	4.47	5.42
A0519285	424813	6244955	1526	Fairweather	Grab	-	0.76	59.31	0.01	1.69	3.18
A0519551	428344	6245554	1704	Fairweather	Grab	-	0.53	27.43	0.16	0.32	20.58
G0001589	428460	6245364	1666	Fairweather	Grab	-	0.55	133	0.13	3.7	0.84
A0513091	429023	6244084	943	Galileo	Grab	-	0.28	527	0.02	7.69	29.68
A0513092	429023	6244085	943	Galileo	Grab	-	0.26	569	0.02	8.66	31.13
A0514507	429294	6243995	877	Galileo	Grab	-	3.08	6.13	0.02	0.13	0.02
A0514513	429122	6243968	845	Galileo	Grab	-	5.22	17.55	0.18	0.01	0.01
A0514555	429101	6244042	949	Galileo	Grab	-	1.18	2656	0.55	7.65	5.03
A0519106	429365	6243952	847	Galileo	Grab	-	7.67	8.47	0.1	0	0
A0519391	429136	6243975	863	Galileo	Grab	-	4.19	18.43	0.67	0.01	0.03
A0519498	429285	6243975	936	Galileo	Grab	-	11.3	89.02	0.82	0.07	1.37
A0519505	429108	6243993	855	Galileo	Grab	-	4.36	3.63	0.05	0.01	0
A0519518	429062	6244124	947	Galileo	Grab	-	0.73	1333	0.04	28.38	19.98
A0519586	429029	6244090	955	Galileo	Grab	-	0.26	342	0.01	6.48	55.55
A0519587	429029	6244090	955	Galileo	Grab	-	0.9	878	0	15.9	14.81
A0514832	429952	6245831	1440	Launch	Grab	-	2.47	57.67	0.14	0.74	6.36
A0514833	429906	6245858	1453	Launch	Grab	-	1.69	20.31	0.16	0.18	2.56
A0514834	429801	6245895	1480	Launch	Grab	-	9.19	22.63	0.1	0.97	4.22
A0514835	429855	6245886	1467	Launch	Grab	-	3.63	10.11	0.04	0.31	1.03
A0514961	429792	6245911	1419	Launch	Grab	-	12	12.97	0.04	0.1	0.12
A0514962	429849	6245894	1414	Launch	Grab	-	2.74	9.45	0.1	0.23	1.78
A0519144	429796	6245903	1420	Launch	Grab	-	3.22	2.91	0.01	0.05	0.31
A0519146	429946	6245832	1398	Launch	Grab	-	5.41	32.68	0.2	0.24	0.71
A0519320	429946	6245831	1441	Launch	Grab	-	4.92	257	3.23	2.59	8.2
G0001564	429595	6246017	1480	Launch	Grab	-	6.31	4.76	0.01	0.01	0.03
A0519131	429147	6245863	1618	Triton	Grab	-	2.17	16.08	0.02	0.08	0.07
A0519377	428683	6245982	1578	Triton	Grab	-	2.26	33.75	0.01	0.51	2.42
A0519380	428699	6245966	1578	Triton	Grab	-	8.3	48.83	0.05	0.2	0.15

Sample	Easting UTM09	Northing UTM09	Elev. (m)	Zone	Sample Type	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
A0519458	428792	6245900	1647	Triton	Grab	-	0.62	54.97	0.04	2.55	23.35
G0001576	428893	6245780	1659	Triton	Grab	-	1.93	7.55	0.02	0.02	0.03
G0001577	428893	6245779	1657	Triton	Grab	-	4.71	23.07	0.03	0.05	0.5

Delta Sample Results

Table 2: Select Rock Sample Results for Delta Area in Press Release January 24, 2024.

Sample	Easting UTM09	Northing UTM09	Elev. (m)	Zone	Sample Type	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
A0514580	430744	6248310	1537	Delta	Float	-	0.75	351	0.44	1.25	0.44
A0514612	430753	6248319	1547	Delta	Float	-	0.2	158	0.16	0.57	1.75
G0001647	428980	6247459	1436	Delta	Float	-	1.04	36.16	0.02	0	0.01
G0001581	428908	6247566	1470	Delta	Grab	-	2.37	36.2	0.02	0.13	0.13
G0001587	428967	6247479	1454	Delta	Grab	-	2.12	8.55	0	0	0
A0519470	428800	6247571	1571	Delta	Grab	-	1.81	5.02	0.07	0	0
A0514578	430746	6248327	1557	Delta	Grab	-	0.87	55.75	0.08	0.05	0.06
G0001540	429308	6246553	1295	Delta	Grab	-	1.45	0.38	0	0	0.02
G0001633	428898	6247597	1496	Delta	Grab	-	1.27	4.25	0.01	0	0
G0001571	429453	6246359	1383	Delta	Grab	-	0.45	11.1	0.03	0.63	1.72

Qualified Person

The Qualified Person for this news release for the purposes of National Instrument 43-101 is the Company's President and CEO, Ken Konkin, P.Geo. He has read and approved the scientific and technical information that forms the basis for the disclosure contained in this news release.

QA/QC

All samples were prepared at MSA Labs' Preparation Laboratory in Terrace, BC and assayed at MSA Labs' Geochemical Laboratory in Langley, BC. Gold was assayed using a fire assay with atomic absorption (AA) spectrometry finish. Samples over 10 ppm gold were fire assayed with gravimetric finish. All samples were analyzed by four acid digestion with multi-element ICP-MS, with silver and base metal over-limits being reanalyzed by emission spectrometry. MSA Laboratories quality system complies with the requirements for the International Standards ISO 17025 and ISO 9001. MSA Labs is independent of the Company.

About Goldstorm Metals

[Goldstorm Metals Corp.](#) is a precious and base metals exploration company with a large strategic land position in the Golden Triangle of British Columbia, an area that hosts some of the largest and highest-grade gold deposits in the world. Goldstorm's flagship projects, Crown and Electrum, cover an area that totals approximately 16,469 hectares over 6 concessions, of which 5 are contiguous. The Crown Project is situated directly south of Seabridge Gold's KSM gold-copper deposits and Newcrest Gold's Brucejack/Valley of the Kings gold mine. Electrum, also located in the Golden Triangle of BC, is situated directly between Newmont Corporation's Brucejack Mine, approximately 20 kilometers to the north, and the past producing Silbak Premier mine, 20 kilometers to the south.

ON BEHALF OF THE BOARD OF DIRECTORS OF
[Goldstorm Metals Corp.](#)

"Ken Konkin"

Ken Konkin
President and Chief Executive Officer

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Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on certain material assumptions and analysis made by Goldstorm and the opinions and estimates of management as of the date of this press release, including that geologists will complete a compilation study this winter once all assay results are received.

These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Goldstorm to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation that geologists will not complete a compilation study this winter or at all.

Although management of Goldstorm has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Goldstorm does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

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