

Goldstorm Metals Prepares for Upcoming 2024 Exploration Program at Electrum and Crown Properties, Located in Golden Triangle Region of British Columbia

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Vancouver, May 21, 2024 - [Goldstorm Metals Corp.](#) (TSXV: GSTM) (FSE: B2U) (OTC Pink: GSTMF) ("Goldstorm" or "the Company") is pleased to announce that preparation is underway for the 2024 exploration program, to include a minimum of 1,000 meters of drilling (the "Program") on its 100% owned Electrum and Crown gold and silver projects located within British Columbia's Golden Triangle region. The Electrum and Crown properties are situated to the immediate south of Newmont Corporation's Brucejack Mine and Seabridge Gold Inc.'s KSM Property and lie within a mineral belt trend host to over 80 million ounces of gold and over 17 billion pounds of copper. See below or click to view the location map of the properties.

Crown Electrum Location Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9214/209913_3e106e12f44e4aea_002full.jpg

Ken Konkin, P.Geo. President & CEO of Goldstorm Metals comments: "Field crews have been mobilized to the area in preparation for the 2024 Exploration Program. The focus will be to follow up on last year's extremely positive precious and base metal results from the reconnaissance sampling and drilling programs. Our crews will begin with the Electrum project, then move on to the larger Crown property later in the summer. The drilling plan at Electrum will attempt to expand the known gold-silver hydrothermal stockwork breccia system laterally and at depth. Reconnaissance crews will also further evaluate and trace the numerous newly discovered zones throughout both claim groups. In the southern portion of the Electrum Property, we will focus on expanding areas with high-grade gold and silver intercepts within a sheeted vein complex, peripheral to a dome-shaped hydrothermal stockwork gold and silver breccia system. From the 11 drill holes that tested Electrum targets last year, nine holes targeted the high-grade gold and silver parallel sheeted vein complex with coarse-grained native gold occurring in drill hole EL-23-08 at 146.5 m depth over 0.5 m that carried 75.30 g/t gold with 19.27 g/t silver yet a much higher grade intercept was encountered near surface in the same hole at 12.0-12.5 m depth that yielded 233.50 g/t gold with 756.0 g/t silver over 0.50 m. The goal is to continue the discovery and development of high-grade precious and base metal targets, in addition to expanding large intrusive related bulk-tonnage disseminated/veinlet and porphyry type targets, similar to nearby discoveries along trend to the north including Treaty Creek-KSM as well as the Valley of the Kings and West Zone Deposits of the Brucejack system."

Electrum 2023 Drilling Program Summary

During the 2023 exploration season, Goldstorm Metals completed an 11-hole drill program totaling 2,581 meters at Electrum. This program was successful in intercepting both high-grade vein-type and porphyry style gold-silver mineralization (see press releases dated October 4th, 2023, and November 14, 2023). Building on these results, future drilling is expected to target the expansive bulk-tonnage gold-silver hydrothermal breccia stockwork system encountered in holes EZ-23-01 and EZ-23-02, and the high-grade gold-silver intercepts observed in holes EZ-23-08 and EZ-23-11.

View drill highlights, maps and sections of the project at the end of this release or click the following link: [drill plan and cross sections](#).

Table 1: Electrum 2023 Drilling Highlights

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
EL-23-01	178.50	289.50	111.00	0.77	4.43	-	-
including	196.50	258.00	61.50	1.13	6.02	-	-
and including	240.70	258.00	17.30	2.07	3.74	-	-
and	333.15	334.50	1.35	4.04	66.65	-	-
EL-23-02	68.10	105.40	37.30	0.78	1.65	-	-
including	84.00	91.00	7.00	2.64	3.15	-	-
and	283.00	432.00	149.00	0.45	3.20	-	-
including	283.00	311.45	28.45	0.55	3.46	-	-
including	361.50	393.00	31.50	0.86	4.74	-	-
including	421.50	432.00	10.50	0.45	1.97	-	-
EL-23-08	8.00	12.50	4.50	27.00	111.09	0.10	0.09
including	10.40	12.50	2.10	57.34	214.27	0.19	0.16
including	12.00	12.50	0.50	233.50	756.00	0.73	0.51
and	132.00	147.00	15.00	2.78	43.97	0.01	0.03
including	139.50	141.00	1.50	0.29	405.00	0.02	0.05
including	146.50	147.00	0.50	75.30	19.27	0.00	0.01
and	160.50	162.00	1.50	0.78	58.10	0.09	0.17
and	225.00	226.50	1.50	4.59	234.00	0.39	0.46
EL-23-11	107.25	125.00	17.75	1.17	29.40	0.05	0.30
including	107.25	114.60	7.35	2.28	67.86	0.10	0.68
including	107.25	109.00	1.75	8.70	238.00	0.15	0.39

- All assay values are uncut and intervals reflect drilled intercept lengths.
- HQ diameter core samples were sawn in half and typically sampled at standard 1.5 m intervals.
- True widths have not been determined as the mineralized body remains open in all directions. Further drilling is required to determine the mineralized body orientation and true widths.

Crown 2023 Program Summary

In 2023, field crews conducted exploration activities on the Crown Property, including an extensive reconnaissance sampling effort that led to the discovery of four new mineralized zones. These zones, located on the Orion Concession (the Copernicus Zone) and the Fairweather Concession (the Launch, Galileo, and Triton Zones), produced very positive sampling results.

The findings from these zones are as follows:

- The Copernicus Zone: a continuous channel sample line comprised of six samples (OR-23-02), that averaged 0.14 g/t gold, 57.0 g/t silver, 1.71% copper, 0.015% cobalt, and 0.15% zinc over 5.15 meters (m), (see Company press release dated November 27, 2023);
- The Launch Zone: representative chip sampling within this area returned 1.95 g/t gold, 15.09 g/t silver, 0.12% copper over 3.0 m and 4.6 g/t gold, 118.5 g/t silver, 0.83% copper over 2.0 m;
- The Galileo Zone: a grab sample returned 1.18 g/t gold, 2,656 g/t silver, 0.55% copper, 7.65% lead, and 5.03% zinc;
- The Triton Zone: a grab sample returned 8.3 g/t gold and 48.8 g/t silver, (see Company press release dated January 24, 2024).

During the upcoming 2024 field season, Goldstorm Metals will continue to focus on developing high-grade precious and base-metal targets and plan for the potential start-up of the first ever drill program on the Copernicus Zone. Details of this program will be finalized ahead of the 2024 drilling season.

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.Geol. 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 six concessions, of which five are contiguous. The Crown Project is situated directly south of Seabridge Gold's KSM gold-copper deposits and Newmont's Brucejack/Valley of the Kings gold mine. Electrum, also located in the Golden Triangle of BC, is situated directly between the 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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This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including without limitation, the statement regarding the expectation that geologists are expected to complete a compilation study this winter once all assay results are received. Such a statement is a forward-looking statement and contains forward-looking information.

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

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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.

Electrum Project - Plan Map & Section A (Drill holes EL-23-01 and EL-23-02)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9214/209913_goldstormfig2.jpg

Electrum Project - Section B (Drill holes EL-23-08 and EL-23-10)

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