

Goldshore Engages Key Consultants to Advance the Moss Gold Project

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Vancouver, July 10, 2024 - [Goldshore Resources Inc.](#) (TSXV: GSHR) (OTCQB: GSHRF) (FSE: 8X00) ("Goldshore" or the "Company") is pleased to announce that it has engaged G-Mining Services Inc. ("G Mining") to deliver a Preliminary Economic Assessment ("PEA") for the Moss Gold Project ("Moss Gold Project" or the "Project"). The goal is to develop an optimized and staged mine plan, and infrastructure layout, and to advance the Project toward a Project Description that will provide clarity on the scope of permitting work required. Separately, the Company has retained the services of One-eighty Consulting Group Ltd ("one-eighty") to develop a comprehensive regulatory strategy aimed at facilitating a streamlined path to construction and commercial production.

Michael Henriksen, CEO of Goldshore commented, "We are pleased to continue to execute on our strategic plan through the appointment of both G Mining and one-eighty to meaningfully advance the Moss Gold Project. We believe the PEA will demonstrate the deep value proposition of the Project and, with the development of a strategic permitting plan, the Company will have a clear path forward as we advance the Project through prefeasibility and feasibility studies."

Engagement of G-Mining Services to Conduct PEA:

The appointment of G Mining Services to deliver a PEA is an important milestone for the Project as it will provide the first assessment of the project economics, including cash flows, NPV, IRR, and payback period. G Mining, founded in 2006 by Louis Gignac, the 2016 Mining Hall of Fame inductee, under the management of Mathieu Gignac since 2016, is recognized as an industry leader providing mining consultancy services around the world with a reputation of delivering accurate, high-quality assessments. G Mining completed the 2021 feasibility study on Equinox's Greenstone Gold mine located 275 km northeast of Thunder Bay. This puts the firm in an excellent position to evaluate the Moss Gold Project, which the Company considers to have many similarities to the Greenstone Gold Mine.

The goals of the PEA are to outline a phased production approach prioritizing IRR and minimizing initial Capex with the study expected to be completed by the end of Q1 2025. The Company plans to take a rigorous approach to the PEA utilizing well-defined cost estimates to ensure the projected Capex aligns closely to prefeasibility study standards to enhance the study's accuracy. In addition, the PEA will define a work program that will allow the Company to advance towards a subsequent prefeasibility study as soon as possible.

Engagement of one-eighty to provide strategic regulatory and engagement advice:

The appointment of one-eighty demonstrates the Company's commitment to navigating complex regulatory landscapes while integrating socio-political, technical, and environmental considerations. Over the next three months, one-eighty will diagnose the critical factors that will enable an efficient and predictable permitting process, and will use this information to develop a strategic plan. The strategic plan includes a roadmap to minimize regulatory risks and build community support to ultimately position the project to efficiently navigate the environmental assessment process. In developing the strategic plan, one-eighty will work closely with CSL Environmental & Geotechnical Ltd ("CSL") and the Company's established community relations team, and by doing so will leverage the strong foundation the Company has cultivated over the last three years. The Company is pleased to be working with one-eighty as we strengthen our external team.

Communications Program Update

The Company has engaged Native Ads, Inc. ("Native Ads") to perform strategic digital media services,

marketing and data analytics services including content development, web development, media buying and distribution and campaign reporting and optimization, for a total retainer of US\$150,000 which is payable upfront from the general working capital of the Company. Native Ads has been engaged for a twenty-four (24) month term, or until the retainer is depleted.

The Company and Native Ads act at arm's length and Native Ads has no present interest, directly or indirectly, in the Company or its securities. The Company does not propose to issue any securities to Native Ads in consideration for the services to be provided to the Company. The appointment of Native Ads is subject to approval by the TSX Venture Exchange.

About Native Ads Inc.

Native Ads is a full-service ad agency in business since 2014 that owns and operates a proprietary ad exchange with over 80 integrated SSPs (supply-side platforms) resulting in daily access to three to seven billion North American ad impressions. It is the only digital agency serving public companies that owns both its own ad network, as well as a financial publisher network. Native Ads has offices in Vancouver and New York and is led by its CEO Jon Malach who is its authorized representative for its investor relations services and will oversee services provided to the Company. For more than eight years, Jon has been facilitating the strategic pairing by Native Ads of premium publishers with premium advertisers, by providing elegant native ad units.

Qualified Person

Peter Flindell, PGeo, MAusIMM, MAIG, Vice-President, Exploration, of the Company, and a qualified person under National Instrument 43-101, has approved the scientific and technical information contained in this news release.

About Goldshore

Goldshore is a growth-oriented gold company focused on delivering long-term shareholder and stakeholder value through the acquisition and advancement of primary gold assets in tier-one jurisdictions. It is led by the ex-global head of structural geology for the world's largest gold company and backed by one of Canada's pre-eminent private equity firms. The Company's current focus is the advanced stage 100% owned Moss Gold Project which is positioned in Ontario, Canada, with direct access from the Trans-Canada Highway, hydroelectric power near site, supportive local communities and skilled workforce. The Company has invested over \$60 million of new capital and completed approximately 80,000 meters of drilling on the Moss Gold Project, which, in aggregate, has had over 235,000 meters of drilling. The 2024 updated NI 43-101 mineral resource estimate ("MRE") has expanded to 1.54 million ounces of Indicated gold resources at 1.23 g/t Au and 5.20 million ounces of Inferred gold resources at 1.11 g/t Au. The MRE only encompasses 3.6 kilometers of the 35+ kilometer mineralized trend, remains open at depth and along strike and is one of the few remaining major Canadian gold deposits positioned for fast track through this development cycle. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.goldshorerresources.com).

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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 statements in this news release include, among others, statements relating to expectations regarding the exploration and development of the Moss Gold Project, the release of an updated preliminary economic assessment, the timing and completion of a strategic permitting plan 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; and the impact of COVID-19.

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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