

Goldshore Announces Early Exercise of Warrants for \$4.9 Million Gross Proceeds

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Vancouver, July 30, 2024 - [Goldshore Resources Inc.](#) (TSXV: GSHR) (OTCQB: GSHRF) (FSE: 8X00) ("Goldshore" or the "Company") is pleased to announce that it has secured funding of CAD \$4,875,000 through the 100% early exercise of 37,500,000 common share purchase warrants. These warrants were issued at an exercise price of CAD \$0.13 per share, with a 36 month term, in connection with the Company's non-brokered private placement, which closed on November 17, 2023.

Michael Henrichsen, CEO of Goldshore commented, "The exercise of these warrants provides a significant boost to our treasury, securing funding through the completion of the Preliminary Economic Assessment ("PEA") expected in Q1 2025 and supporting the acceleration of our strategic plan to unlock the full value and potential of the Moss Gold Deposit. I would like to extend my sincere thanks to members of the SAF Group, insiders, and all close associates that participated in this warrant exercise for their continued support."

Issuance of RSUs

The Company has also issued 150,000 restricted share units ("RSUs") to Shawn Khunkhun, a director of the Company. The RSUs will fully vest on July 29, 2025, one year from the date of grant. Once vested, each RSU represents the right to receive one Common Share, the equivalent cash value thereof, or a combination of the two, at the Company's discretion. The issuance of RSUs have been made in accordance with the Company's Omnibus Incentive Plan (the "Plan") that was approved by the Company's shareholders on January 23, 2024.

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.goldshoreresources.com).

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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 statements in this news release include, among others, statements relating to expectations regarding the exploration and development of the Moss Gold Project, the timing of completion and 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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