

Greenheart Gold Inc. Provides An Update On Its Exploration Projects In Suriname And Guyana

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LONGUEUIL, Sept. 06, 2024 - [Greenheart Gold Inc.](#) (TSXV: GHRT) (the "Company" or "Greenheart Gold") is pleased to provide an update on exploration activities at the Company's two initial gold projects currently in its exploration portfolio: Majorodam in Suriname and Abuya in Guyana (see Figure 1). The Company is also excited to announce the launch of its website, www.greenheartgold.com, on its first day of trading on the TSX Venture Exchange.

Greenheart Gold is an exploration company looking to build on a proven legacy of discoveries and mine development in the Guiana Shield. The Company was created as a "spin-off" from the business combination between [G Mining Ventures Corp.](#) and [Reunion Gold Corp.](#) Following the business combination on July 15, 2024, Greenheart Gold acquired Reunion Gold's interests in the Majorodam and Abuya gold projects described below and was funded with C\$15 million in cash.

The Company is led by former executive team members of Reunion Gold, a team that has a proven track record of both exploration success and mine development, and most recently noted for the discovery and delineation of the Oko West deposit, the largest recent gold discovery in the Guiana Shield. Greenheart Gold's strategy is to focus on gold exploration in the Guiana Shield, an area that still remains under-explored, even though it hosts highly prospective geologic terrains and already boasts numerous gold deposits. The Company is aiming to build a robust portfolio of early-stage exploration projects that encompass the key factors in the geological setting that the exploration team feels were important in the Oko West discovery. Greenheart is focused on gold projects located in Guyana and Suriname, both providing an attractive combination of favorable geology and supportive governments. The Company is currently engaged in numerous discussions to build its exploration project pipeline.

Majorodam, Suriname

Greenheart Gold has an option to acquire a 100% interest in the Majorodam project, located within the Marowijne Greenstone Belt and approximately 120 km south of Paramaribo in Suriname. The optioned area is adjacent to paved roads, about two and a half hour's drive south of Paramaribo. Greenheart Gold believes that the Majorodam project is highly prospective and exhibits favorable geology, including reactive host rocks, regional and property scale deformation events including polyphase folding, and the presence of abundant artisanal workings within drainages downstream of the main target areas. Majorodam is situated on the southern limb of the same regional fold structure that hosts the 1.1 Moz Au @ 1.9 g/t Au Saramacca deposit (IAMGOLD 2022 Annual Report), which is located on the northern limb, approximately 12 km from Majorodam as shown in Figure 2. The limbs of this structure contain an abundance of both active and historic alluvial gold mining. Despite the favorable geological setting and excellent access, Majorodam has been largely unexplored for primary gold deposits using modern exploration methods.

A detailed aeromagnetic survey was flown by the concession holder in 2019 and from this data the Greenheart Gold exploration team has interpreted multiple folding events on the property. Greenheart Gold believes that polyphase deformation events could be a key feature of many deposits found in the Guiana shield, and also relates to the Oko West discovery in Guyana. The Majorodam Project is described in more detail in the Majorodam Technical Report prepared by Ross Sherlock, Ph.D., P.Geo. of Tantalus Geoscience Services Ltd. available on the Company's website. Initial work has commenced at Majorodam with detailed geological mapping surveys underway and the first phase of a reconnaissance soil sampling program also in progress.

Abuya, Guyana

Abuya is an early-stage exploration project located in the northwest portion of Guyana, adjacent to the Cuyuni River and on the western margin of the Aurora batholith and Devil's Hole Gneiss complex, approx. 15

km west of Zijin's producing Aurora Gold Mine (see Figure 3). Greenheart Gold has an option to acquire a 100% interest in the Abuya Project consisting of twenty medium scale mining permits totaling 90 square kilometers in area. A local prospector is currently carrying out small scale alluvial mining activities with significant success. Greenheart is working in partnership with the prospector to carry out its exploration programs which contributes to its ability to carry out efficient and effective use of exploration funds by sharing camp and equipment operating costs. The project meets most of the geologic criteria that the Greenheart Gold team feel are important indicators for the potential occurrence of Paleoproterozoic gold mineralization in the Guiana Shield.

Despite the promising geologic setting, the project area has undergone no previous exploration for primary gold deposits, with the area only being noted in a 1968 report that referenced some initial alluvial gold mining activities in the area. The geologic setting at Abuya, which has been confirmed by phase 1 reconnaissance mapping, appears to be similar to that of both Aurora and Oko West with the optioned area being characterized by volcano-sedimentary rock units that are folded and locally sheared in proximity to the margin of the gneiss-granite complex to the east. Additionally, the Ammamuri granite is noted to intrude along the orientation of a regional fold axis and dominates the northwestern portion of the permits. The combination of the identified folding and deformation events with the reactive host rocks and the rheological contrasts between the adjacent rock units creates a prospective setting for gold mineralization. Greenheart has already completed a phase 1 reconnaissance mapping and soil sampling program at Abuya after only three weeks of field activity on the project, with results pending.

About Greenheart Gold Corporation

Greenheart Gold is an exploration company that builds on a proven legacy of discoveries in the Guiana Shield, a highly prospective geologic terrain that hosts numerous gold deposits, though remains relatively under-explored. The Company is aiming to build a portfolio of early-stage projects in Guyana and Suriname that are prospective for orogenic gold deposits. Greenheart Gold is a Canadian corporation that was created as a "spin-off" from the business combination between G Mining Ventures Corp. and Reunion Gold Corporation completed on July 15, 2024. The Company is led by former executive team members of Reunion Gold, a team that was most recently noted for the discovery and delineation of the Oko West deposit in Guyana, which is set to become the next gold development project in the region.

Greenheart Gold trades on the TSX Venture Exchange under the symbol 'GHRT'. Additional information about the Company is available on SEDAR+ (www.sedarplus.ca) and the Company's website (www.greenheartgold.com).

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Technical Information

All scientific and technical information in this press release has been reviewed and approved by Justin van der Toorn, CGeol, EurGeol, President and CEO of Greenheart, and a Qualified Person under Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Forward-looking

statements contained in this press release include, without limitation, those related to the Company's plans and objectives, the potential of the Majorodam and Abuya projects, timing of planned exploration activities, geological interpretation, potential favorable setting and mineralization, potential acquisition of other projects, other statements relating to the and business prospects of Greenheart and more generally, the section entitled "About Greenheart Gold Inc".

Forward-looking statements are based on beliefs, expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Such assumptions include, without limitation, those underlying the statements in the section entitled "About Greenheart Gold Inc."

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific in nature, including among others, those risks and uncertainties set forth in the Listing Application (Form 2B) dated August 30, 2024, management's discussion & analysis for the initial period from April 19, 2024 to June 30, 2024 and other documents and reports filed by the Company with Canadian securities regulators available under the Company's profile on SEDAR+ at www.sedarplus.ca, and the risk that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future outcomes. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. The Company cautions that the list of factors set forth in the Company's filings that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Company disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Figure 1 - Location of Greenheart Gold projects in relation to the greenstone belts of the Guiana Shield. The location of major deposits (white), past (yellow) and currently active mining operations (red) also shown.

Link to Figure 1:

<https://www.greenheartgold.com/240906-pr?pgid=m0qnrjz3-37ef9831-3132-4e24-b1a4-96d17a762979>

Figure 2 - Location of the Majorodam project, with respect the regional geology as well as the Saramacca and Rosebel mining operations in Suriname.

Link to Figure 2:

<https://www.greenheartgold.com/240906-pr?pgid=m0qnrjz3-590cc333-5267-4298-b179-91033327ca7b>

Figure 3 - Location and geology map of the Abuya project in Guyana, showing the location of the Aurora gold mine with respect to the Devil's Hole Gneiss and granite basement complex.

Link to Figure 3:

<https://www.greenheartgold.com/240906-pr?pgid=m0qnrjz3-1c0063cc-d04f-4a8f-b3d0-d20986cc9190>

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