

Greenheart Gold Signs Heads of Agreement to Acquire the IGAB Gold Exploration Project in Suriname, 30 km South of the Merian Mine

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LONGUEUIL, Québec, Sept. 25, 2024 -- [Greenheart Gold Inc.](#) (TSXV: GHRT) (the "Company" or "Greenheart Gold") is pleased to announce that it has signed a binding Heads of Agreement outlining the key terms of an option to purchase a 100% interest in the IGAB project in Suriname. This 95 square kilometers, early stage project is located 30 kilometers south of Newmont's operating Merian mine (3.9 Moz Au in reserves plus 1.5 Moz Au in measured and indicated resources) and can be easily accessed via road and a short boat ride along the Marowijne river (see Figure 1).

Justin van der Toorn, the Company's President and CEO, said, "IGAB is the third and latest project that we are excited to add to Greenheart Gold's exploration portfolio. We expect to achieve our strategic goal of acquiring and maintaining a pipeline of up to 5 to 6 early-stage exploration projects across Guyana and Suriname in the near future."

About the IGAB Project

From a regional geological perspective, the IGAB project is situated in northeast Suriname where the northern limb of the Marowijne Greenstone belt bifurcates from an east-west orientation to a north-south and east-west at the nose of a regional fold. Artisanal alluvial and saprolite mining occurs on and around this regional fold structure, whilst locally the project extent straddles a contact zone between a large granodiorite intrusion underlying the southern portion of the property, and a mafic volcanic/metasedimentary rock unit that dominates the majority of the area to the north (see Figure 2).

Previous work on behalf of the Suriname government and recent work by the concession holder confirm the presence of alteration and shearing along the granodiorite-volcanic contact, whilst grab samples collected in an area previously mined by the concession holder returned highlighted assays of 94.2 g/t Au, 56.0 g/t Au and 4.0 g/t Au (see Figure 2). Additional grab samples from the granodiorite taken over 3 km to the south of this location returned assay highlights of 5.6 g/t Au and 2.0 g/t Au and indicate the potential for a significant gold mineralized system within the project area.

Several aspects of the geological setting of IGAB are similar to that of the recent Oko West discovery (previously discovered by the Greenheart Gold exploration and management team under Reunion Gold Corporation and containing a gold resource of 4.3 Moz Au in measured and indicated resources, plus 1.6 Moz Au in inferred resources) including its geological setting along the contact between a major granitic batholith and volcanic/sedimentary units that were subject to significant shearing and alteration, and indications of gold mineralization demonstrated by artisanal mining in close proximity to the contact zone. Despite IGAB's favorable geologic setting, proximity to Newmont's Merian mine, and the active artisanal mining, to the best of the Company's knowledge the property has seen little exploration for primary gold deposits using modern methods, and therefore makes it an attractive exploration target.

About the Heads of Agreement

The Company has entered into a binding Heads of Agreement ("HoA") with an arm's length private Surinamese company to acquire a 100% interest in the mineral right over the IGAB project. Pursuant to the HoA, the Company has the sole and exclusive right to carry out technical and legal due diligence for a period of four (4) months before entering into the option agreement. The execution of the option agreement is at the sole discretion of Greenheart Gold.

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).

For further information, please contact:

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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 FGS, EurGeol, President and CEO of Greenheart Gold, 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 addition of the IGAB project in Greenheart Gold's portfolio and timing of and execution 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/240925-pr?pgid=m1i15dfn-33eea482-7c0e-4501-b4fe-d10210d4f3d4>

Figure 2 - Location of the IGAB project, 30 km due south of the Merian mine operated by Newmont.

Link to Figure 2:

<https://www.greenheartgold.com/240925-pr?pgid=m1i15dfn-6843d755-33c2-4e17-a749-a92e4d0c0b0d>

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