

Goldshore Resources Inc. Set For Discovery-Focused Winter Exploration Program

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Discovery focused geochemical and geophysical program aims to define drill targets along 23 kms of prospective structural corridors that have not been systematically explored.

Vancouver, Oct. 10, 2024 - [Goldshore Resources Inc.](#) (TSXV: GSHR) (OTCQB: GSHRF) (FSE: 8X00) ("Goldshore" or the "Company") is pleased to provide an update on the Company's discovery-focused exploration plans directed towards defining robust drill targets along 23 kilometers of prospective structural corridors in the area of the Moss Deposit (Figures 1 and 2). The focus area has not seen systematic exploration due to extensive till and muskeg cover over the prospective and recessive structures that are similar in nature to the majority of the 3.6 kilometer length of the Moss Deposit (95% of which is under cover). This coming winter, the Company plans to conduct systematic top of bedrock sampling and ground based induced polarization geophysical surveys over prospective shear zone corridors with the intent of defining targets to be drilled in the winter season of 2025 - 2026.

Figure 1: Focus area for ground geophysics across mineralized structural corridors.

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

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Michael Henrichsen, CEO of Goldshore commented, "We are excited to tackle the blue sky exploration potential of the Moss area through the first systematic exploration program across a series of known gold bearing structures. This program will be a critical step in the growth profile of the Moss Gold Project, as the Company looks to realize its ultimate ounce potential by defining robust drill targets that we plan to have drill ready in 2025."

Outline of Exploration Program:

The geochemical program plans to utilize a light sonic drill rig to sample the top of bedrock over the prospective structural corridors on 50 to 100 meter centers and along 400 to 800 meter spaced lines to define areas of gold mineralization. Grid line sampling has been augmented by bedrock grab sampling over ridges to ensure full sample coverage. The Company's exploration approach utilizes the comprehensive Moss Deposit drilling dataset as a case study whereby, analyzing the top sample of drill holes on 400 meter spaced lines clearly outlines the deposit footprint at grades greater than 0.1g/t gold (Figure 2). The program will consist of up to 200 drill holes along the Moss Deposit extensions as well as the 12 kilometer long Kawa Trend to define zones of gold mineralization.

Figure 2: Bedrock geochemical sampling plan over the Moss Deposit.

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The geophysical program will consist of a 40-line-kilometer pole-dipole IP survey over the Moss Deposit and a 235-line-kilometer gradient array survey with selected IP pole-dipole lines planned across the 23 kilometers of prospective structural corridors. This approach will allow the Company to obtain the resistivity and chargeability signatures of the Moss Deposit, which has never been subject to modern ground based geophysical surveys, and to look for similar geophysical responses within the prospective structural corridors. The Moss Deposit will be covered by both gradient array and pole-dipole surveys to ensure data continuity with the historical pole-dipole surveys conducted by [Wesdome Gold Mines Ltd.](#) in 2017; whereas, the gradient array IP data will allow for a comparative analysis of the effectively unexplored 12 kilometer long Kawa Trend located to the south of the Moss Deposit.

Collectively, the geochemical and geophysical surveys will provide the first comprehensive exploration dataset to generate drill targets focused on new discoveries across the Moss District. Such a dataset had not been previously possible given the unconsolidated history of the current claim package and the significant proportion of bedrock concealed by glacial till and muskeg representing approximately 70% of Goldshore's focus area (Figure 3).

Figure 3: Focus Area - High-priority structural corridors surrounding the Moss Deposit.

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

https://images.newsfilecorp.com/files/8051/226232_7fe99359b4a57b8f_004full.jpg

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"), dated March 20, 2024 and prepared by Apex Geoscience Ltd., 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 the Company's SEDAR+ profile at (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, potential mineral resource expansion drill targets, timing and completion of a mineral resource expansion drill program, the impact of an expansion drill program on reducing the strip ratio, the targeted expansion of the deposit along the Kawa Trend, the targeted increase in the ounce profile of the Moss Deposit, and the release of an updated preliminary economic assessment 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 foregoing exploration and development goals of the Company may not occur on the timetable anticipated or at all; the preliminary economic assessment may not be completed on the timetable expected or at all; 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; risks related to compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; and 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. The forward-looking information in this news release is based on management's reasonable expectations and assumptions, including that the Company's business and financial position and general economic conditions will not be adversely affected; that the expansion drill program will be completed and on the timetable expected; and that the preliminary economic assessment will be completed on the timetable anticipated.

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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