

Greenheart Gold Provides an Update on Its Exploration Programs in Guyana and Suriname

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LONGUEUIL, Québec, Nov. 11, 2024 -- [Greenheart Gold Inc.](#) (TSXV: GHRT) (the "Company" or "Greenheart Gold") is pleased to provide an update on its exploration activities in Guyana and Suriname.

Majorodam Project, Suriname

The Majorodam project in Suriname has received results from an extensive first phase soil geochemical sampling program with over 2,000 samples collected. Results shown in Figure 1 indicate two distinct anomalous zones:

- (1) a 2 km by 3 km gold in soil anomaly with values reported up to 1.13 g/t Au, located within the same volcanic units that are interpreted to host the Saramacca deposit located 12 km to the north, and
- (2) a NE striking gold in soil anomaly, approx. 1 km by 5 km in extent and with assays up to 1.51 g/t Au, aligned with interpreted structural orientations as derived from a 2019 airborne magnetic survey flown over the permit.

Additional infill soil sampling is now underway. Following the results of this infill geochemical program, the Company intends to further validate these results with trenching and, in areas of significant duricrust, shallow scout RC drill programs.

Abuya Project, Guyana

At the Abuya Project in northeastern Guyana, results from the Company's first phase of widely spaced reconnaissance soil geochemical sampling were returned, indicating several anomalous zones for subsequent follow up activities. Samples were 100 m apart on 1 km spaced lines to enable a rapid reduction in search space within the 100 sq km project area. Infill sampling will be carried out at a 500 m by 50 m spacing, to be supported by geological mapping and potential geophysical surveys in early 2025. Results are shown in Figure 2 and highlight anomalous gold values of up to 0.55 g/t Au that appear to coincide with granitic / volcanic contacts and the regional fold axis orientations.

Other projects

The Company is also pleased to announce the commencement of reconnaissance activities at the Igab Project (see September 25, 2024 news release), where work is underway to set up a field camp in advance of initiating a stream sediment sampling program to evaluate the project, expected to begin mid-November. In addition, project generation activities for Greenheart Gold continue at several potential project areas in both Guyana and Suriname and additional updates on these activities are expected to be announced in due course.

Sample Preparation and Analysis

Soil samples of approximately 1 kg are collected immediately below the surface lag and leaf litter, usually at a depth of 5 cm to 30 cm depth below surface. Samples are dispatched to Actlabs in Suriname, including regularly inserted certified reference materials, for preparation that includes drying at 60 °C and sieving to minus 177 microns. The minus fraction is then pulverized to minus 105 microns. Samples are then transferred internally by Actlabs to their analytical laboratory in Guyana, where they are analysed by 50 g fire

assay using method 1A2-50. Samples greater than 5 ppm Au are analysed using a 50 g gravimetric assay.

About Greenheart Gold Corporation

Greenheart Gold is an exploration company that builds on a proven legacy of discoveries within the Guiana Shield, a highly prospective geologic terrain that hosts numerous gold deposits yet remains relatively under-explored. The Company is led by former executives of Reunion Gold, a team that was most recently noted for the discovery and delineation of the multi million-ounce Oko West deposit in Guyana, which was sold to and being advanced to production by G Mining Ventures. Greenheart Gold intends to build on its technical knowledge, strong contact base and success from exploring in the Guiana shield to assemble, maintain and explore a portfolio of early-stage exploration projects in Guyana and Suriname that are prospective for orogenic gold deposits.

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, 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 - Soil geochemical survey results form Greenheart Gold's Majorodam project in Suriname. Overlain on geological interpretation (Pink: granite; Green & blue: meta-volcanics; Purple: gneiss).

Link to Figure 1:

<https://www.greenheartgold.com/241111-pr?pgid=m3d2ed6u-c842b47c-492e-4fd8-a401-0d73800ce693>

Figure 2 - Soil geochemical survey results form Greenheart Gold's Abuya project, located in NE Guyana. The wide spaced (1 km line spacing) results highlight numerous areas for subsequent infill. Overlain on geological interpretation (Pink: granite; Green: meta-volcanics; Purple: gneiss).

Link to Figure 2:

<https://www.greenheartgold.com/241111-pr?pgid=m3d2ed6u-87c91dba-4890-4c29-99be-e146ad95574c>

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