

Greenheart Gold Has Entered Into an Option Agreement to Acquire a 100% Interest in the Tosso Creek Exploration Project

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A renaissance geochemical survey at Tosso Creek indicates multiple areas with anomalous soil results across the project

These results include numerous relatively high-grade soil samples, including 4 over 1.0 ppm

Greenheart Gold Inc. (TSXV: GHRT) (the "Company" or "Greenheart Gold") is pleased to announce that it has entered into an option agreement to acquire a 100% interest in the early stage Tosso Creek exploration project in Suriname. Tosso Creek represents the 4th early-stage exploration project in Greenheart Gold's exploration pipeline, which to date consists of 3 projects in Suriname, including Majorodam and Igab, and the Abuya project in Guyana. The Company continues to be actively engaged in discussions to acquire additional projects in Guyana, with the strategic goal of maintaining a portfolio of 5 to 6 projects that are expected to be roughly evenly split between Guyana and Suriname.

Tosso Creek

The 96-square-kilometer Tosso Creek Project is located in southern Suriname, approximately 180 km south of the capital city, Paramaribo. The project can be accessed by boat across the Brokopondo reservoir and then by road. Tosso Creek is situated at the southern end of a highly mineralized sequence of metavolcanics and metasediments known as the Parakama Formation, which extends for over 100 km. The formation hosts numerous artisanal mining operations, including the Sara Kreek gold fields, which lie approximately 34 km northwest of Tosso Creek. Structurally, the region is interpreted to have been isoclinally folded and is also crosscut by a major east-northeast - west-southwest structural break. The Central Guiana Shear Zone, associated with Sela Creek and Antino, is approximately 5 km to the west. Reconnaissance mapping of the project by the Company has identified a north-south penetrative structural fabric with foliation parallel shearing and quartz veining.

The Tosso Creek Project is interpreted to be underlain by both volcano-sedimentary and granitic rock units, with the contact between the two units running diagonally across the property, roughly from the northeast to the southwest corner of the concession. Active alluvial mining continues in several areas on the project, both within the volcano-sedimentary rock units located in the western portion of the project and proximal to the contact with the granites to the east. Despite the significant occurrences of artisanal mining, there is no record of any modern exploration having been carried out to identify the hard rock source of the alluvial gold that was mined at Tosso Creek.

As part of an initial reconnaissance exploration program at Tosso Creek, the Company completed a soil geochemical survey employing an 800 m by 100 m spaced sampling grid. Results from this program, which are shown in Figure 1, appear to indicate an area of coherent gold anomalies that range between 200 and 500 m wide and run the entire length of the project. Soil sample results include numerous relatively high-grade samples, with 10 running greater than 500 ppb gold, including 4 running 1000 ppb gold or higher. The next exploration steps at Tosso Creek are to complete a Phase 2 geochemical survey, which is designed to reduce the grid spacing and to carry out airborne magnetic/radiometric and Lidar surveys. These programs will be followed up by trenching and if warranted, a drill program.

Tosso Creek Option Agreement

Greenheart Gold and an arm's length private Surinamese company have entered into an agreement, pursuant to which the Company has an option to acquire a 100% interest in the Tosso Creek Project in Suriname. The option agreement is valid for a period of six years and may be terminated by the Company at any time with 30 days' prior written notice. Greenheart Gold will be entitled to exercise the option upon

completion of the required option payments totaling US\$675,000. These include an initial payment of US\$125,000, a payment of US\$150,000 on the first anniversary of the option agreement and annual payments of US\$100,000 on the second to fifth anniversary. The option agreement includes additional contingent consideration payable following the completion of a feasibility study on the project, with payments based on gold production following the commencement of commercial production.

About Greenheart Gold Inc.

Greenheart Gold is an exploration company that builds on a proven legacy of discoveries within the Guiana Shield, a highly prospective geological terrain that hosts numerous gold deposits yet remains relatively under-explored. The Company is led by former executives and members of the exploration group of Reunion Gold, a team that was most recently noted for the discovery and delineation of the multimillion-ounce Oko West deposit in Guyana. Greenheart Gold intends to build on its technical knowledge, strong contact base and previous 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, CGeo 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, the interim consolidated financial statements and related notes for the three months ended September 30, 2024 and the initial period from April 19, 2024 to September 30, 2024, the management's discussion & analysis for the three months ended September 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: Map showing results from the Phase 1 soil sampling survey at Tosso Creek with the call outs indicating the results with the highest values.

Link to Figure 1:

<https://www.greenheartgold.com/250220-pr?pgid=m7dal32-b6f7f4a5-02cd-466d-8896-1169d10a4156>

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