

Golden Spike Commences 2025 Exploration Program at Gregory River

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Vancouver, July 8, 2025 - [Golden Spike Resources Corp.](#) (CSE: GLDS) (OTCQB: GSPRF) (FSE: L5Y) ("Golden Spike" or the "Company") is pleased to announce the launch of its 2025 summer exploration program on its 100%-owned Gregory River Copper-Gold Property ("the Property"), located in western Newfoundland. Initial work has commenced and is focusing on trail repairs to ensure safe and efficient access to key zones, followed by an approximately 500-meter Winkie drill program and regional soil sampling and prospecting. The drilling will concentrate in the northern part of the Property and test several trail-accessible volcanogenic massive sulphide ("VMS") and vein-style copper-gold targets, including the northeast part of Lode 9, Lower Mitchell, Court A and Vein Zone West (Figure 1).

"This is a very exciting time for Golden Spike as we begin our 2025 exploration season," said Keith Anderson, President and CEO. "With trail work underway and the winkie drill mobilizing shortly, we are eager to advance our understanding of several high-potential VMS and vein-style copper-gold targets. The Gregory River Property continues to show excellent promise, and this summer's work will play a key role in unlocking its full value."

The trail repairs and drilling will be completed by Majors Contracting Ltd. using a UTV-mounted winkie drill rig producing AQ diameter core (27 mm). Several shallow drill holes, each averaging about 50 meters in drilled depth will be completed at each target area and are designed as a prospecting tool to explore near-surface prospects and anomalies. Any significant results will be followed up with a larger diameter drill rig, capable of deeper holes and larger diameter core during future exploration phases. The winkie drilling is expecting to be completed over a several week program during July with analytical results completed near the end of the summer.

Drill Targets

Lode 9 - Northeast

Located in the northeast corner of the Lode 9 target area is a high priority, north-trending IP/resistivity ("IP") anomaly that was revealed during the 2024 exploration program (refer to press release dated October 17, 2024 "Golden Spike Announces IP Survey Results from Gregory River"). Even though the IP anomaly was scheduled to be drilled during the 2024 drilling program, the hole was postponed due to weather constraints. The area of the anomaly is covered with overburden and is close to the interpreted basalt-gabbro contact, a prime location for VMS mineralization in this district. In addition, the IP anomaly is adjacent to both >100 ppm copper and >100 ppm zinc historical soil anomalies collected by Noranda in 1991 (Sparkes, K, December 1991, First year assessment report on Geological, Geochemical, Geophysical and Diamond Drilling Exploration for Licence 4026 on Claim Blocks 7053, 7057 and 7059 for 1991 Submission for Fee Simple Grant Volume 2 Folio 31 in the Camp Brook, Mitchell Brook and Gregory River Areas, Newfoundland. Assessment File 12G/08/0098). The Company has not been able to validate the results of Noranda's historical soil sampling in this area, however it should be noted that Noranda was a very large, reputable company that would have had sampling and quality control processes in place that were considered industry standard for the time and the QP feels that it is reasonable to report these results as historical as they provide a useful guide for future exploration.

Figure 1 - Areas of 2025 Winkie Drilling at Gregory River

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8310/258061_19d7818f84159901_001full.jpg

Lower Mitchell

The Lower Mitchell prospect is an east-to north-east trending, structurally controlled zone, hosted within intensely silicified basalt, and mineralized with pyrite, chalcopyrite, arsenopyrite and traces of sphalerite. The mineralization is exposed in several outcrops over a length of approximately 180 metres and has never been drilled. The Company collected numerous channel chip, grab and float samples in 2022, all returning anomalous copper and gold values, along with minor amounts of zinc, arsenic and occasional cobalt. Included in the sampling was Channel Line 2, which returned 2.73% copper, 0.14 g/t gold and 0.34% zinc over 5 metres, including 12.9% copper, 0.23 g/t gold, 11.5 g/t silver and 0.27% zinc over 1 metre (refer to press release dated December 21, 2022, "Golden Spike Announces Reconnaissance Sampling Results").

Court A

The Court A prospect is in the Vein Zone target area and occurs as a 1- to 2-metre-wide quartz-carbonate-sulphide vein exposed in the bed of a narrow creek. The vein is exposed over a length of approximately 50 metres, before it disappears below overburden. Mineralization is predominantly pyrite, chalcopyrite, arsenopyrite and minor bornite and sphalerite. Copper grades are generally very high, ranging between approximately 1% to 25% copper and averaging approximately 2% to 6% copper, along with associated gold (ranging between 0.1 g/t and 3 g/t) and anomalous values of zinc and arsenic. Most of these samples are grab samples and the reader is cautioned that grab samples, by their nature are selective samples that may not represent the underlying values. The Company believes that the upcoming Winkie drill program will provide a better understanding of the potential subsurface grades and widths of mineralization at this prospect.

Interpretations by Golden Spike suggest that the 17 historical drill holes from the 1950's that traced the structure over approximately 320 metres might not have tested the full potential width of the vein system, as drill records show only the highest-grade portion of the vein was sampled, leaving most of surrounding altered and mineralized host rock unsampled. Potential exists for wider, mineralized haloes to surround the main veins and for the discovery of new veins hidden below surface soil and till cover. The historical drill holes were completed by Cape Copper Mines Ltd. between 1951 and 1954 and are documented in the following reports: "Gillespi, C.R., 1951, Diamond Drilling Core Logs Holes 1 to 9, Gregory River Area, Unpublished Report, Geological Survey of Newfoundland, Assessment File 012G/0011"; "McKillop, J.H., 1953, Diamond Drill Logs Hole 14 to Hole 17, Gregory River Copper, West Coast Newfoundland, Unpublished Report, Geological Survey of Newfoundland, Assessment File 012G/015"; "Bichan, W J, Rogers, J C and McKillop, J, 1954. Report on geological and diamond drilling exploration on Reid Lots and claims 3712-3715 in the Gregory River area, western Newfoundland. Assessment File 12G/08/0126, 1954".

None of the historical core from Court A has been kept and the Qualified Person ("QP") is not able to validate any of the historical drill results. However, recent surface sampling by the Company corresponds with the general grades reported from these drill holes and the QP feels that it is reasonable to report these drill holes as historical as they provide a useful guide for future exploration. It should be noted that gold and other elements were not analysed for these historical drill holes, but these will be analysed in the upcoming program.

Vein Zone West

The Vein Zone West area is defined by a series of east-northeast trending >150 ppm copper soil anomalies, with individual sample grades as high as 1,080 ppm copper. The soil anomalies can be traced over a length of 1,500 m and widths generally average between 50 and 100 metres (refer to press release dated October 29, 2024, "Golden Spike Announces Start of Drilling, and Rock and Soil Sampling Results from Gregory River"). This area is completely covered by a thin veneer of soil and till and has never been drill-tested.

In addition to the winkie drilling, Golden Spike will also initiate a detailed soil sampling and prospecting program across key prospective areas of the property to refine drill targeting and evaluate potential extensions to known mineralized zones. In total, approximately 700 samples will be collected by the Company over the areas north and south of the Steep Brook Target, as well as the area to the east of the main Vein Zone showings.

The upcoming drill and soil sampling programs are designed to build upon previous surface and geophysical work, targeting structurally controlled mineralization and geochemical anomalies identified in earlier

campaigns. Golden Spike remains committed to responsible exploration practices and continues to work collaboratively with local communities and stakeholders throughout the region.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by Mr. Robert Cinits, P. Geo, a Director of the Company and a "Qualified Person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Golden Spike

Golden Spike Resources Corp. (CSE: GLDS) (OTCQB: GSPRF) (FSE: L5Y) is a Canadian mineral exploration company focused on identifying, acquiring and unlocking value in mineral opportunities in Canada and other low-risk jurisdictions. The Company currently holds 100% interest in the 5,175-hectare Gregory River Property in Newfoundland, strategically centered over an approximate 11-kilometre-long stretch of the Gregory River VMS-belt, a north-northeast trending corridor of very prospective ground with potential to host Cyprus-type polymetallic VMS deposits. In addition, the Property hosts a cluster of historically explored, high-grade, copper ±gold vein structures. Golden Spike Resources remains dedicated to sustainable exploration practices and continues to collaborate with local communities, consultants, and stakeholders as it progresses its exploration initiatives.

For further information, please contact: Keith Anderson, President, Golden Spike Resources Corp. Tel: 604-786-7774, Email: kanderson7774@gmail.com.

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ON BEHALF OF THE BOARD OF DIRECTORS

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