

Goldshore Announces Name Change to Gold X2 Mining, Appointment of Tom Obradovich to the Board of Directors, Corporate Update and Management Transition

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- Rebranded from Goldshore Resources, Gold X2 Mining continues to prioritize the holistic de-risking of the Moss Gold Project through permitting, technical studies and community engagement, to effectively advance Moss to a construction decision and its vision of building a top-10 producing gold mine in Canada.
- Seasoned Mining Executive Tom Obradovich Joins Board of Directors, bringing 42 years of industry expertise with a storied track record of value creation - notably as a founding member of Aurelian Resources which discovered the Fruta Del Norte gold deposit in Ecuador, and through the resource development and ultimate sale of the Young-Davidson mine in Ontario to Northgate Minerals.
- Release of the Preliminary Economic Assessment (PEA) in conjunction with an updated Mineral Resource Estimate (MRE) is scheduled for Q4 and will incorporate over 21,000 meters of new drilling data, highlighting multiple extensions to the resource, and over 15,000 meters of re-assayed historical core with the goal of increasing life of mine grades.
- Gold X2 remains well funded to execute on its corporate objectives through Q1 2026, supporting a 50,000-meter drill program set for completion in Q1 2026.

[Goldshore Resources Inc.](#) (TSXV: GSHR) (OTCQB: GSHRF) (FSE: 8X00) ("Gold X2" or the "Company"), is pleased to announce that the Company has changed its name from "Goldshore Resources Inc." to "Gold X2 Mining Inc." (the "Name Change"). The Name Change was approved by the Company's Board of Directors on August 26, 2025. The Company's common shares will commence trading under its new name and ticker symbol "[AUXX]" on the TSX Venture Exchange at market open on September 4, 2025.

In connection with the name change, the following new CUSIP (38076G103) and ISIN (CA38076G1037) numbers have been assigned to the common shares of the Company. No action is required to be taken by shareholders with respect to the name change. Outstanding common share and warrant certificates bearing the old name of the Company are still valid and are not affected by the name and ticker symbol change.

Appointment of Tom Obradovich to Board of Directors

The Company is also pleased to announce the appointment of Tom Obradovich to its Board of Directors, effective September 2, 2025.

Mr. Obradovich is a graduate of the Haileybury School of Mines in Mining Technology and Advanced Field Geophysics and brings over forty-two years of diverse expertise in mining exploration, development and financing. His professional achievements include co-founding Canadian Royalties Inc., which successfully discovered and developed the Raglan South Nickel Belt. Mr. Obradovich also spearheaded the acquisition of most of the Matachewan Gold Camp in Ontario and following a strategic reverse takeover of Young-Davidson Mines, successfully upgraded and doubled the resource. The Young-Davidson project was subsequently acquired by Northgate Minerals in 2005 and has since become one of Canada's largest underground gold mines, currently producing over 200,000 ounces of gold per year under the ownership of Alamos Gold Inc.

One of Mr. Obradovich's most notable achievements was his role as a founding member of [Aurelian Resources Inc.](#), which discovered the Fruta Del Norte gold deposit in Ecuador. Following its acquisition by Kinross, the project was brought into production by Lundin Gold, earning its place as one of the world's lowest-cost gold producers.

Equity Grant to Director

The Company also announces that in connection with his appointment as Director, Mr. Tom Obradovich has been granted 325,000 incentive stock options ("Options") and 275,000 restricted share units ("RSUs"), pursuant to the Company's omnibus incentive plan. The Options are exercisable at the grant date share price for a period of five (5) years and vest as follows: 1/3 on March 2, 2026, 1/3 on March 2, 2027 and 1/3 on March 2, 2028. The RSUs become fully vested on September 2, 2026.

CFO Transition

The Company also announces that Erica Borgstrom will be stepping down as Chief Financial Officer, effective as of September 30, 2025. The Company thanks her for her hard work and professionalism and wishes her every success in her future endeavors. Following Ms. Borgstrom's departure, Juciane Gomes Goncalves will assume the role of Interim Chief Financial Officer. Ms. Goncalves brings over 20 years of experience in finance and financial management, and is a seasoned professional with a strong track record. Currently, an employee of Fehr & Associates, the Company's provider of accounting and financial reporting services, Ms. Goncalves is well-positioned to ensure a seamless transition and continue to drive the Company's financial strategy forward.

Michael Henrichsen, CEO of Gold X2, commented, "Goldshore Resources' rebranding to Gold X2 Mining marks a pivotal moment in our evolution, as we prepare to release an updated Mineral Resource Estimate (MRE) and Preliminary Economic Assessment (PEA), and advance the Moss Gold Project into its next phase of development. As we embark on this new chapter, we're sharpening our focus on holistic de-risking, driving value creation, and positioning Gold X2 for long-term success. We're also delighted to welcome Tom Obradovich to our board, whose 42 years of mining expertise, experience working on iconic gold mines, and vast industry network will undoubtedly move Gold X2 forward."

Corporate Update

- **Economic Study and Advanced Technical Work:** The Company is working closely with G Mining Services to publish a Preliminary Economic Assessment (PEA) in late Q4, which will feature an updated Mineral Resource Estimate (MRE) incorporating 21,329 meters of new drilling data and 15,972 meters of re-assayed historical drill core
- **Environmental & Permitting Work:** Our consultants are progressing environmental base line studies on schedule, including the initial sampling of aquatic species across thirty sites in the Wawiag and neighbouring catchments, the initial analyses to evaluate waste rock geochemistry, and stage 2 archaeological field studies with the assistance of local community members. Additionally, the Company has been expanding access to allow the drilling of the remaining nested water well pairs in the vicinity of the potential tailings management facility.
- **Resource Expansion and Growth:** With the aim of resource expansion the Company has commenced 29,000 meters of drilling in the "Moss Block", an area approximately 8 km x 6 km that is centred on the Moss Gold deposit containing 91% of the current Mineral Resource ounces of the project. Management believes that this ongoing drilling will ultimately help continue growing the project ounces and protect performance as the Company shifts focus from PEA to PFS.

In addition, the Company is pleased to have completed the repurchase of a 1% NSR from Wesdome Gold Mines, thereby reducing future project obligations and enhancing the Moss Gold Project's long-term economics by preserving future cash flow. Furthermore, Gold X2 Mining is actively working towards meeting the requirements for a potential listing on a major US exchange, targeting the second half of 2026 to satisfy requirements and list securities in the United States.

About Gold X2 Mining

Gold X2 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 \$75 million of new capital and completed approximately 100,000 meters of drilling on the Moss Gold Project, which, in aggregate, has had over 255,000 meters of drilling. The 2024 updated NI 43-101 mineral resource estimate ("MRE") 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 development in this cycle. Please see NI 43-101 technical report titled: "Technical Report and Updated Mineral Resource Estimate for the Moss Gold Project, Ontario, Canada," dated March 20, 2024 with an effective date of January 31, 2024 available under the Company's SEDAR+ profile at www.sedarplus.ca. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.goldshorerresources.com)

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Cautionary Note Regarding Forward-Looking Statements

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 the Company's plans to advance and de-risk the Moss Gold Project through permitting, technical studies, community engagement, environmental baseline studies, archaeological field studies, and infrastructure access improvements, with the objective of advancing the project toward a future construction decision; the Company's vision of developing the Moss Gold Project into a top-10 producing gold mine in Canada; the expected timing, scope, and outcomes of the Preliminary Economic Assessment and updated Mineral Resource Estimate anticipated in Q4, including the incorporation of new drilling data and re-assayed historical core, and management's belief that these studies may increase grades and extend mine life; the anticipated continuation and results of ongoing drilling programs, including 29,000 metres at the "Moss Block," with the stated objective of expanding resources, increasing ounces, and supporting progression from PEA to PFS; the Company's belief that it is well funded to execute its corporate objectives through Q1 2026, including a 50,000-metre drill program scheduled for completion in Q1 2026; management's expectations regarding the seamless transition of financial leadership from the current CFO to the Interim CFO, and the belief that the Interim CFO will drive the Company's financial strategy forward; the expected contributions of newly appointed director Tom Obradovich to advancing the Company's strategic objectives; the anticipated benefits of the repurchase of a 1% NSR royalty, including the potential for non-dilutive financing; and the Company's goal of meeting the requirements for, and securing, a potential listing on a major U.S. exchange in the second half of 2026.

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 Company's ability to advance the Moss Gold Project through permitting, technical studies, and community engagement may not occur on the anticipated timeline or at all; the results of exploration, drilling programs, the updated Mineral Resource Estimate, the Preliminary Economic Assessment, or any future prefeasibility/feasibility studies may not be consistent with management's expectations; the timing and success of permitting processes, including environmental baseline studies, archaeological studies, and community engagement initiatives, may be delayed or

unsuccessful; commodity price volatility, particularly the market price of gold, may impact the economic viability of the Moss Gold Project; uncertainties relating to potential U.S. listing, including satisfaction of listing requirements and timing thereof; Mr. Obradovich's director term may be terminated early or unexpectedly and may not result in the benefits anticipated; the Company may fail to recruit a permanent CFO to replace the incoming interim CFO; the NSR repurchase may not result in the benefits anticipated; uncertainty and variation in the estimation of mineral resources; risks related to exploration, development, and operation activities; exploration and development of the Moss Gold Project will not be undertaken as anticipated; 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; the economic performance of the deposit may not be consistent with management's expectations; the Company's PEA may not deliver the results expected; the fluctuating price of gold; unknown liabilities in connection with acquisitions; compliance with extensive government regulation; delays in obtaining or failure to obtain governmental permits, or non-compliance with permits; environmental and other regulatory requirements; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; risks related to natural disasters, terrorist acts, health crises, and other disruptions and dislocations; global financial conditions; uninsured risks; climate change risks; competition from other companies and individuals; conflicts of interest; risks related to compliance with anti-corruption laws; the Company's limited operating history; intervention by non-governmental organizations; outside contractor risks; 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; and other risks associated with executing the Company's objectives and strategies as well as those risk factors discussed in the Company's continuous disclosure documents filed under the Company's SEDAR+ profile at www.sedarplus.ca.

The forward-looking information in this news release is based on management's reasonable expectations and assumptions as of the date of this news release. Certain material assumptions regarding such forward-looking statements were made, including without limitation, assumptions regarding: the future price of gold and other commodities will remain at levels that support the advancement of the Moss Gold Project; anticipated costs and the Company's ability to fund its programs; the Company's ability to carry on exploration, development and mining activities; exploration, drilling, technical studies, and permitting activities will proceed on the expected timelines and yield results consistent with management's expectations; prices for energy inputs, labour, materials, supplies and services; Mr. Obradovich's appointment will provide the Company with the expected benefits and his term will not be terminated unexpectedly; that the Company will complete the PEA within the timeframe expected and that it will include the data and results currently expected by management; that the Company will be successful in developing a top-10 producing gold mine in Canada; with the timing and results of drilling programs; mineral resource estimates and the assumptions on which they are based; the discovery of mineral resources and mineral reserves on the Company's mineral properties; the timely receipt of required approvals and permits; the Company will be able to retain and attract key personnel, including the successful transition of the Chief Financial Officer role; the costs of operating and exploration expenditures; the Company's ability to operate in a safe, efficient, and effective manner; the Company will derive the expected benefits from the NSR repurchase; the Company's ability to obtain financing as and when required and on reasonable terms; that the Company's activities will be in accordance with the Company's public statements and stated goals; that the Company's exploration work will deliver the results expected; the Company will meet all listing requirements in order to secure a listing on a major U.S. exchange and within the timeframe expected; and that there will be no material adverse change or disruptions affecting the Company or its properties.

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. There can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. 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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