

# Gold Port Advances Exploration Momentum with New Private Placement

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[Gold Port Corp.](#) (CSE: GPO) (OTCQB: GPOTF) ("Gold Port" or the "Company") is pleased to announce a non-brokered private placement of up to 17,100,000 units ("Units") at a price of CAD\$0.075 per Unit, for gross proceeds of up to CAD\$1,282,500.

Each Unit will consist of one common share and one transferable common share purchase warrant. Each warrant will entitle the holder to acquire one additional common share at an exercise price of CAD\$0.10, valid for five years from the date of closing. All securities issued will be subject to a statutory hold period of one year. No finder's fees will be paid in connection with this financing. The offering remains subject to regulatory approval, including that of the TSX Venture Exchange.

Proceeds from the placement will be directed toward advancing the Company's 100%-owned Groete Gold Copper Project in Guyana, South America. The Groete Project currently hosts a NI 43-101 Inferred resource of 1.57 million ounces Cu-Au equivalent and offers significant potential for expansion.

An initial drill campaign of up to 10,000 meters is planned, aimed at both upgrading the existing Inferred Resource to the Measured and Indicated categories and testing new target zones. The Company owns a Multi-Power Products Discovery I core rig, along with all necessary support supplies, and will mobilize to the site once road access is complete. To support the field program, the Company has also secured a fully modular camp system to provide improved on-site working conditions.

The Groete Gold Copper Project is strategically located with excellent accessibility via the Essequibo River system. With recent gold prices exceeding US\$4,000 per ounce, and the historical resource calculated using US\$1,275 per ounce gold, the project represents a strong value opportunity in the current metals market.

Gold Port remains focused on unlocking the full potential of the Groete Gold Copper Project and creating long-term value for shareholders through resource growth from responsible exploration.

## About Gold Port Corporation

Gold Port Resources Corporation (GPO) is focused on the further exploration and development of the 100% owned Groete Gold Copper Project (the "Project"), located in Guyana, South America. The current focus of the Company is to enhance the NI 43-101 inferred gold copper resource defined at the Project to a higher resource classification, and to potentially expand the total mineral inventory. The Project was last explored in 2012, which included a drill program that allowed the calculation of an Inferred Mineral Resource of 1.57 million gold equivalent ounces (gold plus copper) within 74 million tonnes, at a grade of 0.66 grams per tonne gold copper equivalent. A cut-off grade of 0.25 gold equivalent grams per tonne, a gold price of US\$1,275 per ounce and copper price of US\$3.00 per pound was used in the calculation of the Inferred Mineral Resource. Details of the Mineral Resource are contained in a National Instrument 43-101 report titled, Technical Report and Updated Mineral Resource Estimate on the Groete Gold Copper Deposit, Groete Property, Guyana, South America by P&E Mining Consultants Inc., dated April 16, 2019, available on SEDAR and the Company website at [www.goldportcorporation.com](http://www.goldportcorporation.com).

On behalf of the Board of Directors

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Mr. William Feyerabend, CPG, a Consulting Geologist and Qualified Person under National Instrument 43-101, and a Director of the Company, participated in the writing of this press release and approves the scientific and technical content.

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

This news release contains certain "forward-looking statements" within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based upon opinions and estimates of management on the date the statements are made and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward- looking statements. We seek safe harbor.

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