

Golden Spike Soil Sampling Outlines Gold-Zinc-Copper-Arsenic Anomalies at Gregory River

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Vancouver, January 29, 2026 - [Golden Spike Resources Corp.](#) (CSE: GLDS) (OTCQB: GSPrf) (FSE: L5Y) ("Golden Spike" or the "Company") is pleased to announce the results from the 2025 soil sampling surveys completed at the Lower Mitchell, Steep Brook North and Vein Zone East Target areas on its 100%-owned Gregory River Copper-Gold Property ("the Property"), located in western Newfoundland (Figure 1). In addition, a small amount of prospecting was completed at the Lower Mitchell, and Vein Zone East targets and the area north of the Camp Brook Prospect.

Lower Mitchell Soil Sampling Highlights:

- 600 m long, 25 m to 100 m wide, west-southwest trending, multi-element (gold-zinc-copper-arsenic) soil anomaly that remains open to the southwest.
- Individual soil grades up to 885 ppb gold, 1,520 ppm zinc, 1,797 ppm copper and >10,000 ppm arsenic.
- Easternmost end of the anomaly is coincident with four Winkie drill holes from the 2025 program that returned highly anomalous gold-zinc-copper values, including 1.02 g/t AuEq (0.62 g/t gold, 0.33% copper, 0.35% Zn) over 11.65m*.
- Majority of the Lower Mitchell target is unexplored and provides compelling targets for follow-on exploration and drilling.

Steep Brook North Soil Sampling Highlights

- 2.6 km long, intermittent copper and gold soil anomaly following the Gregory River volcanogenic massive sulphide ("VMS") target corridor.
- Subtle copper and gold soil anomalies track a potential north extension of the Steep Brook VMS mineralization.

*Refer to Press Release "Golden Spike Intersects Wide Zone of Low-Grade Gold-Zinc-Copper Mineralization at Gregory River", dated October 22, 2025, for further details. Gold Equivalent (AuEq) =gold +(copper x 0.914298) + (zinc x 0.297147) and assumes the following metal prices, gold \$3,000/oz, copper \$4.00/lb, and zinc \$1.30/lb and hypothetical metallurgical recoveries of 70% for each of gold, copper, and zinc.

Golden Spike CEO Keith Anderson commented, "We are very pleased with the recent soil survey results, especially at Lower Mitchell, which follow-up from our successful Winkie drilling program last year. At Lower Mitchell, a 600 m strike length of coincident, gold-zinc-copper and arsenic soil anomalies has been uncovered and amplifies the importance of this target area and provides the Company with multiple potential drill targets. The speed at which our team have moved Lower Mitchell from an early-stage, low priority, narrow vein prospect, to a much more significant, wide, polymetallic exploration target is commendable. The true overall dimensions and potential grades of this early-stage prospect remain to be determined, and our technical team will be reviewing these results in more detail and planning additional work, including diamond drilling. At the Steep Brook North target multiple copper and gold soil anomalies have provided some of the first solid exploration results over this previously untested segment of the Gregory River VMS target Corridor and provides management with encouragement that new VMS targets can be generated here."

Lower Mitchell Soil Results

During November 2025, the Company completed a program of soil sampling over the Lower Mitchell target to follow-up on highly anomalous drillhole results from a Winkie drilling program in July 2025. The soil survey covered an area of approximately 550 m east-west by 560 m north-south and included 225 soil samples (plus 4 duplicate samples) collected along twelve, north-oriented lines. Lines were spaced 50 m apart, with samples collected every 25 m along each line. Line lengths alternated between 350 m and 560 m (Figure 1).

Individual samples were collected with a soil auger, targeting the B-horizon soil layer and placed in kraft soil sample bags. All associated data for each sample location was recorded, along with a photograph of the sample. Samples were analysed for gold by fire assay and a package of 34 elements by ICP (see details below). Due to boggy conditions and significant organic material in the soil profile, approximately 27% of the samples did not have sufficient material for the laboratory to complete the gold fire assay analyses, however all samples were successfully analysed by ICP, providing results for all other key elements. Even with these samples excluded from the gold database the general shape of the gold anomaly remains very similar to that returned from the zinc, copper and arsenic anomalies and supports the concept for additional work at this compelling target.

The range of analytical values received for each significant element from the Lower Mitchell Zone soil survey is as follows:

- Copper: 7 - 1,797 ppm
- Zinc: 39 - 1,520 ppm
- Gold: <5 - 885 ppb
- Arsenic: 9 - >10,000 ppm

Soil results for gold, zinc, copper and arsenic each show a coincident, 25- to 100-metre-wide anomalous zone that can be traced approximately 600 m west-southwest across most of the grid and remains open to the southwest. A second, north-northeast trend appears to cross the main trend in the approximate centre of the grid with soil grades increasing at the intersection point. Anomalies for each element are defined by:

- Gold: >20 ppb with higher grade cores >40 ppb and >60 ppb
- Zinc: >200 ppm with higher grade cores >300 ppm and >400 ppm
- Copper: >100 ppm with higher grades cores >150 ppm and >200 ppm
- Arsenic: >500 ppm with higher grade cores >1,000 ppm and >2,000 ppm

The contoured soil values for zinc and gold from the Lower Mitchell Zone are shown in Figures 2 and 3.

Figure 1 - Location of 2025 Soil Grids

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8310/282015_7a56c441c4d879c1_001full.jpg

Figure 2 - Lower Mitchell Target - Zinc Soil Anomalies

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8310/282015_7a56c441c4d879c1_002full.jpg

Figure 3 - Lower Mitchell Target - Gold Soil Anomalies

To view an enhanced version of this graphic, please visit:

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A significant portion of the Lower Mitchell Zone is covered with bogs, shrubs and grass and underlain by a veneer of post mineral cover composed of till and soil layers. Rock outcrops are rare and mostly found in a cleared off area at the east end of the grid, where two small outcrops expose the brecciated basalt-hosted gold-zinc-copper mineralization. As previously reported by the Company on October 22, 2025, (refer to Press Release "Golden Spike Intersects Wide Zone of Low-Grade Gold-Zinc-Copper Mineralization at Gregory River"), Winkie drill holes WD25-03, 05, 07 and 08 are located in this area and drilled below the outcrops, intersecting wide zones (up to 50 m drilled length) of chlorite-carbonate altered and brecciated basalt cut by zones with strong silicification and quartz-carbonate veins and stockworks. Many of the veins and breccia-infill are mineralized with pyrite, chalcopyrite, sphalerite and arsenopyrite and each drill hole returned wide intervals of anomalous gold-zinc-copper-arsenic mineralization, including,

- 0.65 g/t AuEq* (0.45 g/t gold, 0.09% copper, 0.42% Zn) over 11.4 m (WD25-05: 47.1 m to 58.5 m)
- 1.02 g/t AuEq (0.62 g/t gold, 0.33% copper, 0.35% Zn) over 11.65 m (WD25-08: 31.0 m to 42.65 m)

*Gold Equivalent (AuEq) =gold +(copper x 0.914298) + (zinc x 0.297147) and assumes the following metal prices, gold \$3,000/oz, copper \$4.00/lb, and zinc \$1.30/lb and hypothetical metallurgical recoveries of 70% for each of gold, copper, and zinc.

The soil sampling results appear to reflect the mineralogy and analytical results returned from the Winkie drillholes, which are located at the easternmost end of the soil anomalies. The soil survey has been a very effective exploration technique to trace the potential strike extension of the mineralization more than 500 m to the west-southwest below the overburden. The Company is continuing to review these soil results and planning for further exploration over Lower Mitchell, including diamond drilling.

Steep Brook North Soil Results

During August 2025, the Company completed a grid of soil samples over the Steep Brook North target area, which is a high-priority, underexplored segment of the Gregory River VMS-Target Corridor that occurs between the Steep Brook target to the south and the Jumbo South Prospect to the north (Figure 1). Significant portions of the area are covered by overburden with limited amounts of outcrop exposure, making soil sampling a good first pass exploration tool to evaluate this area. Soil samples were collected over a northeast oriented grid, covering an area of approximately 2.6 km by 2.0 km. A total of 623 soil samples (plus 28 duplicates samples) were collected over the grid on 200 m spaced lines with 50 m sample spacing along each line. Additional infill lines were sampled along the west portion of the grid. Soil samples were collected using the same sampling procedures as described for Lower Mitchell.

The range of analytical values received for each significant element from the Steep Brook North target are as follows:

- Copper: 9 - 581 ppm
- Zinc: 15 - 555 ppm
- Gold: <5 - 90 ppb
- Arsenic: <5 - 214 ppm

Anomalies for each element are defined below, and copper and gold are shown in Figures 4 and 5, respectively.

- Gold: >6 ppb with higher grade cores >10 ppb and >20 ppb
- Zinc: >85 ppm with higher grade cores >100 ppm and >115 ppm
- Copper: >80 ppm with higher grade cores >100 ppm and >130 ppm

- Arsenic: >10 ppm with higher grade cores >15 ppm and >25 ppm

Along the southeastern side of the grid an anomaly trend shows partially coincident, 50 to 100-metre wide, copper, gold, and zinc soil anomalies, which can be intermittently traced approximately 1,200 m along a northeast trend. This trend potentially represents the northeast continuation of the Steep Brook Zone, which was tested with 5 wide-spaced diamond drill holes during late 2024, resulting in numerous anomalous copper and gold intervals (refer to Press Release "Golden Spike Announces Gregory River Drilling Results" dated February 13, 2025). This included drill hole GR-24-003, located about 500 m southeast from the southern tip of the copper and gold soil anomaly (Figures 4 and 5, respectively), which returned 1.29% copper, 0.19 g/t gold over 1.5 m and 1.37% copper, 0.02 g/t gold over 0.5 m, within a wider 11.15 m interval grading 0.33% copper and 0.04 g/t gold.

Figure 4: Steep Brook North - Copper Soil Anomalies

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8310/282015_7a56c441c4d879c1_004full.jpg

Figure 5: Steep Brook North - Gold Soil Anomalies

To view an enhanced version of this graphic, please visit:

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In the approximate centre of the Steep Brook North grid a second trend of intermittent, low-grade copper and gold soil anomalies resulted from the soil survey. These are located just east of the projected location of the Gregory River fault. In other parts of the Property, several of the key VMS prospects appear to be spatially related to this fault and the Company believes this is a key area to be exploring for VMS-style copper and gold mineralization. Along the eastern portion of the grid, a linear trend of anomalous copper soil grades follows a creek bed and may actually be a "contamination anomaly" resulting from eroded material from mineralization near the north end of the grid (Figure 4). Gold soil results don't appear to be as affected by this.

Finally, in the northwest corner of the grid are several intermittent copper anomalies, which will be further prospected to determine the source of the anomalies. No gold soil anomalies were returned from this area.

Vein Zone East Soil Results

During November 2025, the Company completed a program of soil sampling over the Vein Zone East target, in search of vein style mineralization. The soil survey covered an area of approximately 200 m east-west by 500 m north-south and included 32 soil samples collected along three, north-oriented lines. Lines were spaced 100 m apart, with samples collected every 50 m along each line (Figure 1).

Analytical results for copper, gold, arsenic and zinc were fairly low and no significant anomaly trends were identified. The range of analytical values received for each target element from the Vein Zone East target are as follows:

- Copper: 4 - 197 ppm
- Zinc: 24 - 88 ppm
- Gold: <5 - 13 ppb (11 samples did not have sufficient material to complete the fire assay analyses)
- Arsenic: <3 - 71 ppm

Regional Prospecting

During November 2025 a small amount of regional prospecting was completed at the Lower Mitchell, Vein Zone East targets and the area north of the Camp Brook prospect. A total of 6 rock samples were collected, with no significant anomalies noted, except for two samples (398501, 398503) that were collected about 250 north of Camp Brook and returned weakly anomalous values of copper +/- gold, zinc, arsenic. Sample locations and analytical results are shown in Table 1.

Sample Number	Easting (UTM)	Northing (UTM)	Au (ppb)	Cu (ppm)	Zn (ppm)	As (ppm)	Target
398500	419550	5465248	<5	16.0	82	55	South edge of Lower Mitchell
398501	418683	5465745	331	805	81	3482	North of Camp Brook
398502	418634	5465764	<5	57.0	44	13	North of Camp Brook
398503	418670	5465776	6	283	266	16	North of Camp Brook
398504	421578	5464710	<5	11.8	34	<3	South edge of Vein Zone East
398505	421667	5464704	<5	22.1	7	<3	South edge of Vein Zone East

QAQC and Laboratories

Soil samples from the Lower Mitchell and Vein Zone East targets and the rock samples were delivered by Golden Spike contractors to Manitoulin/Armor transport company in Grand Falls/Windsor, Newfoundland, from where they were shipped directly to SGS Natural Resources ("SGS") in Lakefield, Ontario for sample preparation. Soil samples were dried at 60°C and screened to -80 mesh (180µm) (SGS preparation code G-Prp104). Rock samples were crushed to 75% passing 2mm, and a 250 g split was pulverized to 85% passing 75 microns (SGS preparation code PRP89). The soil and rock samples were shipped directly by SGS to their laboratory in Burnaby, BC, where all samples were analysed for gold by 30-gram fire assay with an AAS finish (SGS code GE FAA30V5) and for 33 elements by ICP-AES, using a 4-acid digestion (SGS code GE ICP40Q12). The ICP analysis included target elements, such as copper and zinc, as well as various pathfinder and other elements, including arsenic. SGS is an internationally recognized laboratory and is independent of Golden Spike. SGS conforms to the requirements of ISO/IEC 17025:2017. Scopes of Accredited tests are site specific, please visit Accredited Organizations | Standards Council of Canada (scc-ccn.ca).

Soil samples from the Steep Brook North Zone were delivered by Golden Spike contractors to Eastern Analytical Laboratory ("Eastern") in Springdale Newfoundland for sample preparation and analyses. Samples were crushed to 80% passing 110 mesh, and a 250 g split was pulverized to 95% passing 150 mesh. Samples were then analysed for gold by 30-gram fire assay with an AA finish and for 34 elements by ICP-OES, using a 4-acid digestion. The ICP analysis included target elements, such as copper, zinc, as well as various pathfinder and other elements, including arsenic. Eastern is a well-recognized laboratory, mainly servicing Newfoundland and Labrador and is independent of Golden Spike. Eastern has implemented a quality system compliant with the International Standards Organization (ISO) requirements for the competence of testing and calibration laboratories. Eastern regularly participates in the Canmet Round-Robin proficiency test and passes all criteria. In 2014 Eastern achieved ISO 17025 accreditation in fire assay gold, as well as multi-acid ore grade assays in Cu, Pb, Zn, Ag, Fe and Co.

The Company has incorporated a quality assurance/quality control ("QA/QC") program during the soil sampling, which includes the regular insertion of Company duplicates at a frequency of approximately 2 to 5%.

Next Steps

With the successful completion of the soil sampling program, the Golden Spike technical team will now focus on the integration and technical analysis of the soil results, incorporating data from Winkie drilling field mapping and airborne geophysics to plan additional exploration at Lower Mitchell and other key targets at Gregory River. The Company is planning to complete a program of geophysics over Lower Mitchell to better understand the orientation of the mineralization followed by diamond drilling. It is important to note that the Lower Mitchell Target is relatively flat and accessible by ATV and therefore limited helicopter time would be required for drill testing this target.

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-zinc vein structures and breccia hosted stockworks. 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.

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ON BEHALF OF THE BOARD OF DIRECTORS

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