GOLDHILLS HOLDING LTD ANNOUNCES PROPOSED DEBT SETTLEMENT

Vancouver, BC/ August 19, 2024 Goldhills Holding Ltd. (TSX-V:GHL OTCQB: GODZF. GRYA: Frankfurt)("Goldhills" or the "Company") is pleased to announce that it announces that closed its previously announced proposed debt settlement (see press release dated July 26, 2024) settling outstanding indebtedness totaling $95,000 through the issuance of 1,583,333 common shares at a price of $0.06 per share (the "Debt Settlement Shares").

The above-described transaction constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transaction ("MI 61-101") as all Debt Settlement Shares are being issued to related parties of the Company. The Company is relying on exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the Debt Settlement Shares does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Debt Settlement shares are subject to a four month and one day hold from the date of issuance.

Investment by Sergi Stetsenko

Sergei Stetsenko, of 400 - 837 West Hastings St., Vancouver, BC V6C 3N6, acquired 1,583,333 common shares for consideration of $95,000 pursuant to the debt settlement.

Immediately prior to the closing of the debt settlement, Stetsenko beneficially owned or controlled 2,042,500 Shares directly and 875,333 Shares held indirectly through Weiser Asset Management Ltd. Stetsenko also holds 875,000 stock options ("Options") of the Company, which represented approximately 9.8% of the issued and outstanding Shares on a non-diluted basis and, assuming the exercise of the 875,000 Options, approximately 12.3% of the issued and outstanding Shares on a partially diluted basis.

Immediately following the closing of the debt settlement, Stetsenko beneficially owned or controlled 2,042,500 Shares directly, 1,583,333 Shares indirectly held through CRG Finance AG and 875,333 Shares held indirectly through Weiser Asset Management Ltd. Stetsenko also holds 875,000 stock options ("Options") of the Company, which represented approximately 14.3% of the issued and outstanding Shares on a non-diluted basis and, assuming the exercise of the 875,000 Options, approximately 16.6% of the issued and outstanding Shares on a partially diluted basis.

The securities of the Company held by Stetsenko are held for investment purposes. Stetsenko has a long-term view of the investment and may acquire additional securities of the Company either on the open market, through private acquisitions or as compensation or sell the securities on the open market or through private dispositions in the future depending on market conditions, general economic and industry conditions, the Company's business and financial condition, reformulation of plans and/or other relevant factors.

A copy of Stetsenko's early warning report will appear on the Company's profile on SEDAR+ and may also be requested by mail Goldhills Holding Ltd., 400 - 837 West Hastings St., Vancouver, BC V6C 3N6, Attention: Sergei Stetsenko or phone at (604) 630-8746**.**

Goldhills Holding Ltd.

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Neither 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 release.

Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the TSX-V. There are uncertainties inherent in forward-looking information, including factors beyond the Company’s control. There are no assurances that the business plans for the Company as described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators, which are available at www.sedar.com*.*