



Goldshore Announces Share Block Purchase

VANCOUVER, B.C., May 28, 2024: Goldshore Resources Inc. (TSXV: **GSHR** / OTC Markets: **GSHRF** / FSE: **8X00**) (“**Goldshore**” or the “**Company**”) is pleased to announce that 19,096,083 common shares of the Company have been purchased in a private transaction involving SAF Group.

Michael Henrichsen, CEO of Goldshore commented, “We are excited about the continued support of SAF Group and the strategic placement of an additional 7% of our outstanding shares into the control of long-term supportive shareholders. SAF Group, and Brian Paes-Braga, are delivering as strategic advisors, shareholders, and board members as we accelerate the advancement of the Moss Gold deposit in this new gold environment. We believe the scale, grade, and location of Moss Gold, combined with our growing execution and financing team, make it a clear candidate for continued advancement.”

The Company also announces that in connection with his appointment as Chief Executive Officer and Director, Mr. Henrichsen has been granted 2,250,000 stock options, exercisable at a price of \$0.225 (closing price on May 27, 2024) until May 27, 2029, and vesting 1/3 in 6 months, 1/3 in 18 months and 1/3 in 30 months, and 600,000 restricted share units vesting on May 27, 2025.

About Goldshore

Goldshore 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 (“Moss Gold”) which has large scale, high grade and excellent metallurgy. It is uniquely positioned in Ontario, Canada, with direct accessibility from the Trans-Canada Highway with hydroelectric power at site, supportive local communities and skilled workforce. The Company has invested over \$60 million of new capital and completed approximately 80,000 meters of drilling on the Moss Gold Project, which, in aggregate, has had over 235,000 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 fast track through this development cycle. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company’s website (www.goldshorerresources.com).

For More Information – Please Contact:

Michael Henrichsen
President, Chief Executive Officer and Director
Goldshore Resources Inc.

E: mhenrichsen@goldshorerresources.com

W: 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 expectations regarding the exploration and development of the Moss Gold Project, the release of an updated mineral resource estimate and preliminary economic assessment, and other statements that are not historical facts. 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 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; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company’s business and results of operations; 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 the impact of COVID-19.

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. 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.