



## Goldshore Outlines Strategic Plan

**VANCOUVER, B.C., June 12, 2024:** Goldshore Resources Inc. (TSXV: GSHR / OTC Markets: GSHRF / FSE: 8X00) (“Goldshore” or the “Company”) is pleased to announce its strategic plan for the next 12 months which will focus on the Moss Gold Project (“Moss”), specifically growth potential, advancement of economic studies, development of a permitting plan, and continued engagement with our host indigenous communities.

### Highlights

- 2,500m summer drill program commencing in June 2024;
- Complete much anticipated PEA in Q1 2025 outlining phased approach to production, prioritizing IRR and minimizing initial Capex;
- District scale exploration work including first systematic geochemistry and geophysics across 23kms of mineralized trends; and
- Prioritize permitting plan as the Company focuses on advancing Moss toward production.

Further details on the strategic plan will be shared in the coming weeks as the Company accelerates work programs and moves forward with project development.

*Michael Henrichsen, CEO of Goldshore commented, “Having spent the last month working with our team and our strategic advisor, SAF Group, I am very confident we have the internal expertise and support needed to meaningfully advance Moss in the next 12 months. I have been very impressed with the growth possibilities at Moss and the optionality that is present with respect to potential development scenarios, particularly with the possibility for higher grade starter pits that we internally believe will be defined in the PEA study. Moss represents an exceptional opportunity to advance a Tier 1 project adjacent to developed infrastructure in Canada and I look forward to realizing the full potential of the project in the coming years.”*

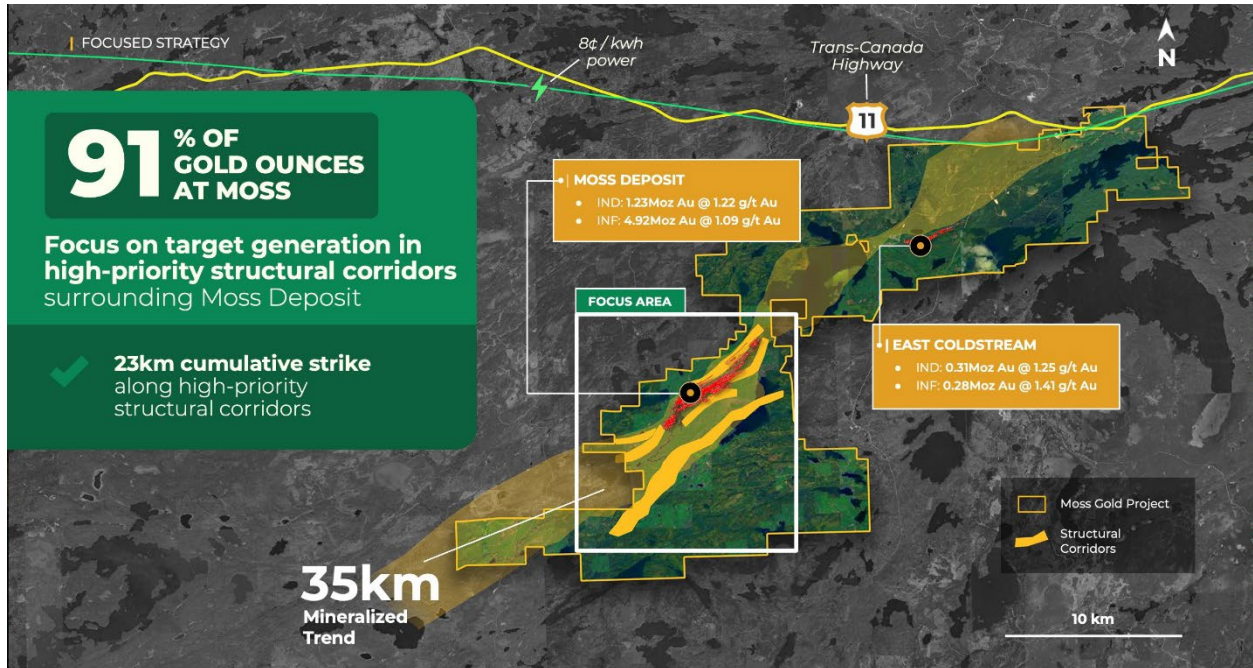


Figure 1: Focus Area for 2024 Exploration Efforts at the Moss Gold Project

### Strategic 12 Month Plan

#### **Growth:**

- The Company plans to focus its exploration efforts in the “Moss Block”, an area approximately 8 km x 6 km that is centered on the Moss deposit containing 91% of the ounces of the project (Figure 1);
- The Company will initiate a 2500-meter drill program designed to test targets immediately adjacent to the conceptual open pit, from surface to 200 meters depth, to demonstrate growth potential with the goal to define additional zones containing high margin near surface ounces that will be included in a future mineral resource estimate update. The planned start date for the drill program is June 25, 2024; and
- In addition, the Company will target blue sky discovery potential within the Moss Block by conducting systematic bedrock geochemical and induced polarization geophysical surveys along well defined prospective structural corridors within the Moss Block that extend and run parallel to known mineralization at Moss. The Company’s objective with these surveys is to “fingerprint” the geochemical and geophysical responses of the Moss deposit and target similar responses within the prospective structural corridors that have a combined strike length of 23 km.

#### **Economic Study:**

- The Company will launch a Preliminary Economic Assessment (“PEA”) on the project within the next 4 weeks. The goal of the PEA is to develop a phased approach to production prioritizing internal rate of return (“IRR”). The expected date of completion of the PEA is March 31, 2025;

- The Company will take a rigorous approach to the PEA to produce an accurate project description, enabling efficient advancement of the permitting processes moving forward. Additionally, the Company will utilize well-defined cost estimates to ensure the projected capital expenditures (“Capex”) align with prefeasibility study standards, enhancing the project's economic viability and credibility; and
- The PEA will define a work program that will allow the Company to advance towards a subsequent prefeasibility study.

**Community/Environment/Permitting:**

- The Company has immediate plans to establish an external permitting team, comprising expert consultants, that will focus on Indigenous engagement, environmental baseline work, and navigating regulatory pathway options; and
- The Company will develop a strategic plan for permitting over the next 3 months that will provide a roadmap to production that minimizes regulatory risk and efficiently navigates the environmental assessment process.

**Qualified Person Statements**

Peter Flindell, P.Geo., MAusIMM, MAIG, Vice President – Exploration of the Company, a qualified person under NI 43-101 has approved the scientific and technical information contained in this news release.

**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 which is large scale and has 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 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](http://www.sedarplus.ca)) and the Company's website ([www.goldshorerresources.com](http://www.goldshorerresources.com)).

**For More Information – Please Contact:**

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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, timing for completion of a preliminary economic assessment, the subsequent advancement of a prefeasibility study, the establishment of a permitting team and development of a strategic plan, 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.