Goldshore Mobilizes Drill Rig and Outlines Targets for 2,500-Meter Summer Drill Program

VANCOUVER, B.C., June 20, 2024: Goldshore Resources Inc. **(TSXV: GSHR / OTC Markets: GSHRF / FSE: 8X00)** ("**Goldshore**" or the "**Company**") is pleased to announce plans for its upcoming 2,500-meter summer drill program scheduled to begin June 25, 2024. The program is designed to test two targets immediately adjacent to the conceptual open pit outlined in the Company's current Mineral Resource Estimate ("MRE") (see press release dated February 6, 2024), with the goal of demonstrating the growth potential for high margin ounces from surface to 200 meters depth.

The drill program is the first step in exploring the high potential "Moss Block", an area approximately 8 km x 6 km centered on the Moss deposit, which contains 91% of the ounces in the Project's MRE. These drill holes will evaluate the potential of two ready-to-drill prospects – the Boundary Zone and SW Extension – to potentially add to the Moss MRE and expand the current open pit shell (Figure 1).

Michael Henrichsen, CEO of Goldshore commented, "We are excited to demonstrate the potential for additional ounces at shallow depths adjacent to the open pit. Our goal is to put the Company in position to quickly add ounces that have the potential to improve the economic performance of the deposit by targeting higher grade mineralization and reducing the strip ratio."

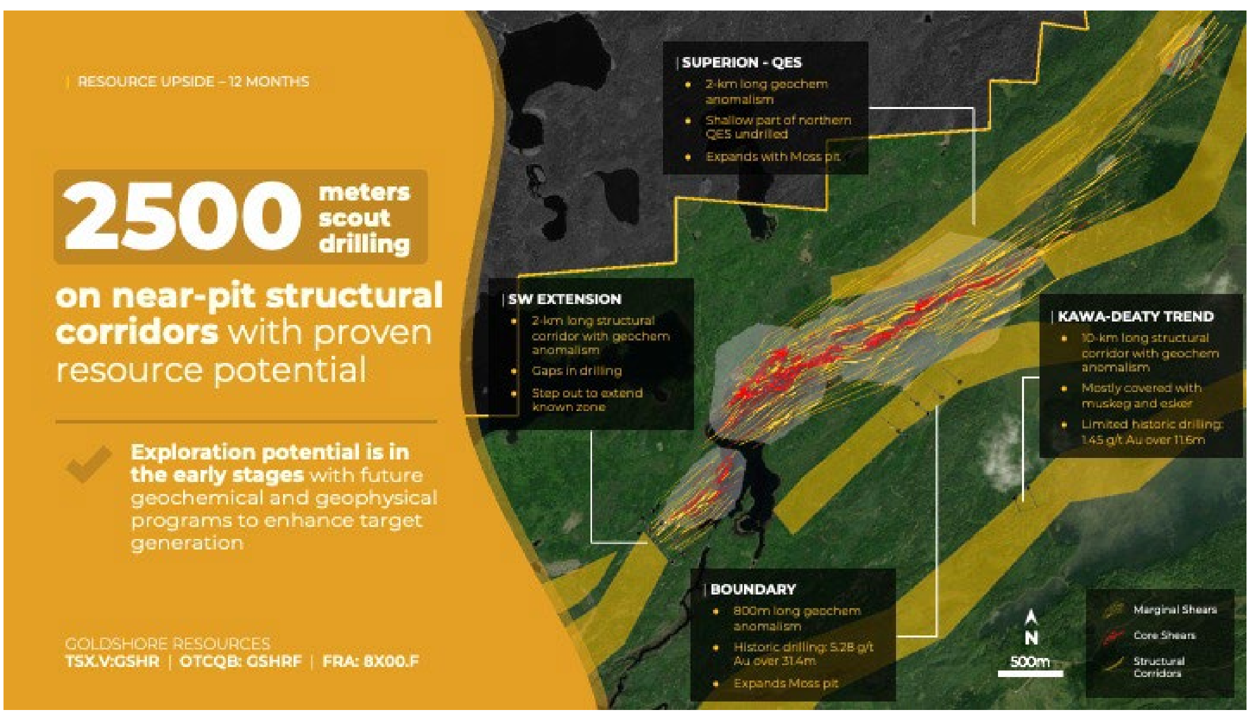

Figure 1: Illustrates the targets adjacent to the Moss deposit. The Boundary and SW Extension form the basis of the upcoming 2500-meter drill program.

The Boundary Zone is located 100 – 200 meters to the south of the conceptual pit boundary and has six historical drill holes over a 300-meter strike length, defining a continuous body of mineralization including intercepts of 31.4 m of 5.28g/t Au, and 21.5 m of 4.27g/t Au (Figure 2). The mineralized zone has the potential to extend over 800 meters in length based on anomalous rock chip and soil samples along the mineralized structural corridor. The current plan is to drill six holes for a total of 1,500 meters into the core of the Boundary Zone to confirm and expand on the mineralization encountered in historical drillholes.

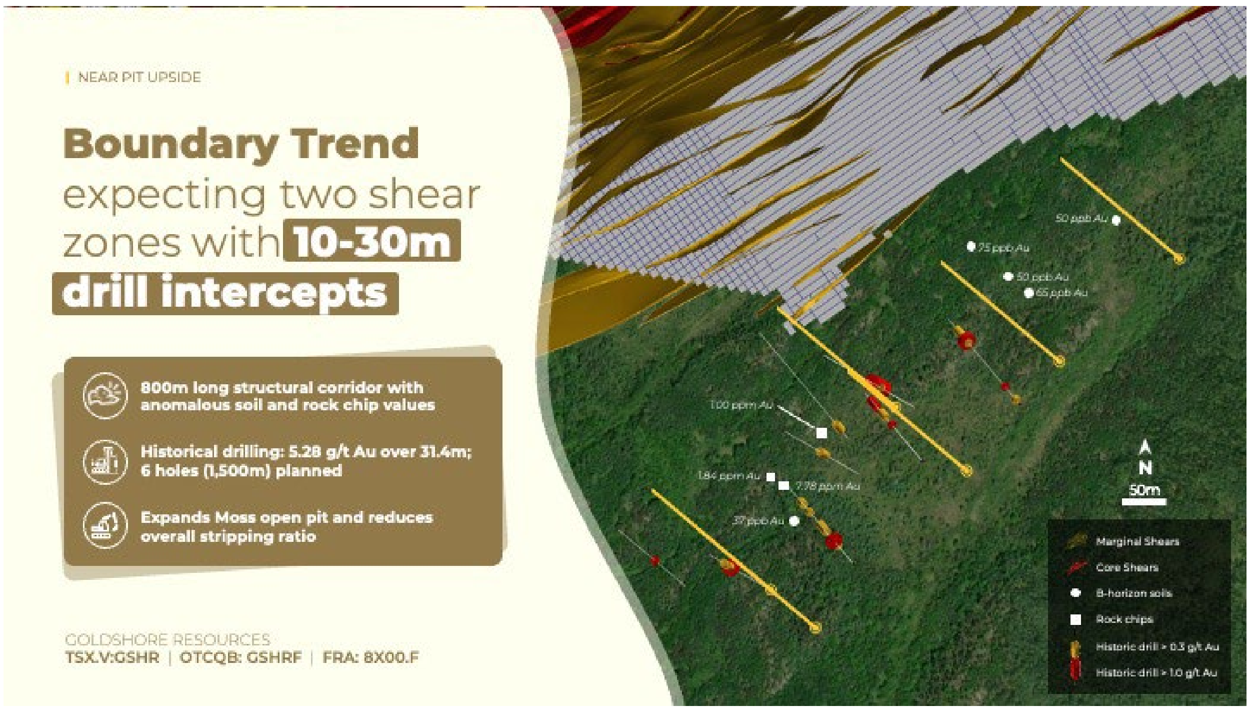

Figure 2: Illustrates the drill plan at the Boundary Zone as highlighted by the yellow drill traces over a strike length of approximately 500 meters in the core of the Boundary Zone.

The SW Extension is the immediate extension of the southwest margin of the conceptual open pit with mineralization open along strike (Figure 3). The last fence of drill holes completed in the Southwest Zone intersected 17.2 m of 1.91g/t Au and 16.9m of 1.47g.t Au. The potential to extend the deposit as currently defined is over a 300 meter by 700 meter area based on anomalous rock chip samples. The Company plans to drill 4 holes with the goal of extending the deposit 300 meters.

Figure 3: Illustrates the drill plan for the SW Extension as highlighted by the yellow drill traces. The goal of the drill program is to extend the Moss deposit 300 meters to the southwest.

Market Communications Engagements:

The Company also announces that it has engaged the following service providers (the "Contractors") to advise and coordinate market communications and investor relations on behalf of the Company. The Company is at arms-length from each of the Contractors and does not propose to issue any securities to any of the Contractors in consideration of services to be provided to the Company.

The Company has engaged Independent Trading Group (ITG), Inc. ("ITG") on a monthly basis from June 10, 2024, to provide market making services to the Company. ITG is entitled to receive a monthly fee of $6,000 in consideration of the services provided.

The Company has engaged Earthlabs Media Inc. ("Earthlabs") for a term of six months from June 13, 2024, to assist with the development of featured articles and videos describing the activities of the Company. Earthlabs received a total fee of $75,000 in consideration for services to be provided through the term of the engagement.

The Company has engaged DCWL Media Ventures Ltd. ("DCWL") to provide a video describing the activities of the Company. DCWL received a total fee of $7,500 in consideration for services to be provided.

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 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.goldshoreresources.com).

For More Information – Please Contact:

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

E: mhenrichsen@goldshoreresources.com
W: www.goldshoreresources.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.