Goldshore Intersects Multiple New Parallel Shears Increasing Width of QES Zone by Over 100 meters - Including 1.33 g/t Au over 54.45m

VANCOUVER, B.C., March 14, 2023: Goldshore Resources Inc. **(TSXV: GSHR / OTCQB: GSHRF / FWB: 8X00)** ("**Goldshore**" or the "**Company**"), is pleased to announce assay results from its ongoing 100,000-meter drill program at the Moss Lake Project in Northwest Ontario, Canada (the "**Moss Gold Project**").

Highlights:

- Results from seven holes in-filling the QES Zone have **confirmed wide zones of gold mineralization containing multiple, closely spaced high grade shears** in previously poorly drilled volumes with best intercepts of:
    - **0.86 g/t Au over 120.65m from 593.0m** depth in MQD-22-104, including
        - **1.33 g/t Au over 54.45m from 657.0m**
    - **1.06 g/t Au over 44.3m from 591.15m** depth in MQD-22-099, including
      1.55 g/t Au over 27.1m from 594.0m
    - **0.48 g/t Au over 185.55m from 208.4m** depth in MQD-22-0100, including
        - **1.67 g/t Au over 12.75m from 346.25m**
    - **0.81 g/t Au over 61.35m from 614.65m depth** in MQD-22-101, including
        - 1.18 g/t Au over 14.65m from 623.35m
    - **0.74 g/t Au over 80.95m from 193.05m** depth in MQD-22-102, including
        - **1.43 g/t Au over 20.0m from 246.1m**
    - **0.71 g/t Au over 77m from 190.0m** depth in MQD-22-103, including
        - **1.43 g/t Au over 16.0m from 203.0m**

- Additionally, these holes intersected parallel mineralized shears at shallow depths south of the main QES zone which are **open along strike and expand the cumulative width of the QES Zone by over 100m to 620m**. Best intercepts include:
    - **2.23 g/t Au over 11.2m from 119.05m** depth in MQD-22-100
    - **5.90 g/t Au over 2.6m from 91.0m depth** in MQD-22-101

- **2.41 g/t Au over 8.5m from 112.7m** depth in MQD-22-104

President and CEO Brett Richards stated: "*As previously illustrated throughout the last 12 months of publishing drill results, these results continue to support our thesis that the size and scale of the Moss Gold Project will be large enough to support a material and meaningful update to the mineral resource estimate, which is expected in April 2023, followed by a preliminary economic assessment on the updated resource. We continue to find additions to the resource on step out holes laterally and along strike from the historic resource profile, and QES continues to widen with continued mineralization to be tested to make it even wider. We look forward to seeing the impact of these additions to the resource model.*"

Technical Overview

Figure 1 shows the better intercepts in plan view and Figure 2 is a typical section through hole MQD-22-100 and -104. Table 1 shows the significant intercepts. Table 2 shows the drill hole locations.

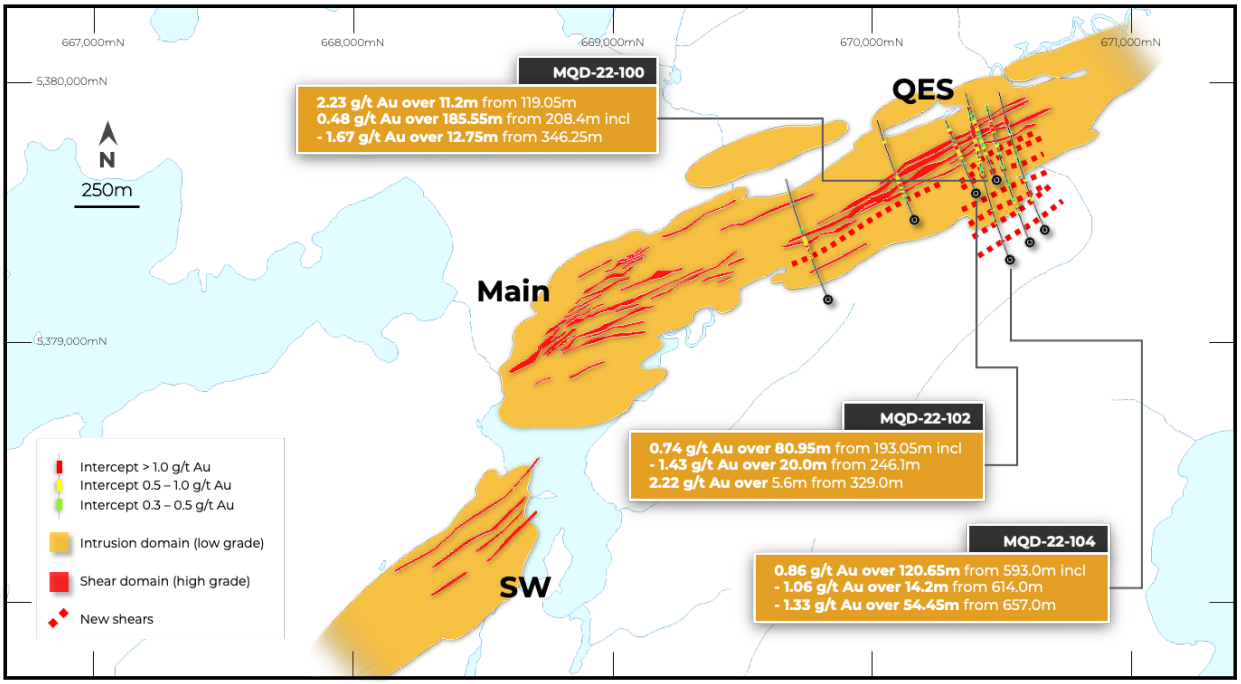

Figure 1: Drill plan showing best of several +1 g/t Au intercepts relative to the current Mineral Resource and highlighting the additional shears

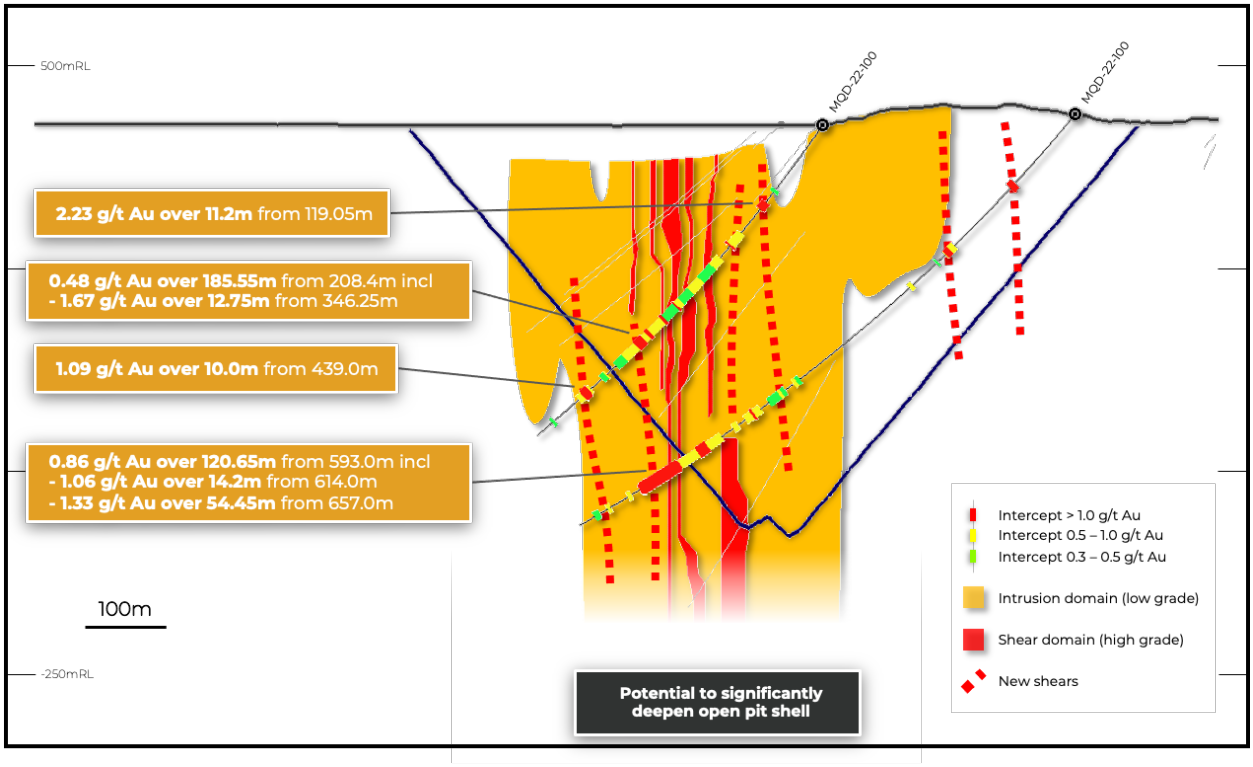

Figure 2: Drill section through MQD-22-100 and -104 relative to the current Mineral Resource and highlighting the additional shears and potential to significantly deepen the open pit shell

These most recent results continue to build on the successful winter infill and expansion program at the QES Zone. The robust widths and consistent gold grades in all seven holes provide strong confirmation of the geological interpretation, and significantly increase the resolution of data in hitherto poorly defined volumes.

Holes MQD-22-098, -100, -102 and -103 were focused on closing gaps in the existing drill pattern at shallower elevations. All four holes intercepted a tightly spaced set of narrow, high grade shear zones within a broad envelope of strongly altered granodiorite.

Holes MQD-22-099, -101 and -104 were stepped back to the southeast to test the deeper portion of the eastern end of the QES Zone. These holes have defined the true width of the high- and low-grade mineralized domains in an area of widely spaced and partially sampled historical drilling. In addition to these deeper intercepts on the main QES shear zone, all three holes generated significant high-grade intercepts at shallow depths which define a series of parallel mineralized shears in sericite-hematite altered volcanics and narrow diorite intrusive bodies 200m to the south of the main QES Zone.

Figure 3: Drill core from 112-123m (1m @ 22.1g/t Au) in MQD-22-100 highlighting a mineralized quartz-rhodochrosite vein within the sheared, altered intrusion. Note that this photo is not intended to be representative of broader mineralization on the Moss Lake Gold Project.

Pete Flindell, VP Exploration for Goldshore, said *"These results confirm our belief that the Moss Gold deposit is wider and deeper than previously thought – now filling a 600-700-meter-wide corridor – and that there are many more shears hosting high-grade gold mineralization. This will assist our goal of expanding the mineral resource and improving its quality in April 2023."*

Table 1: Significant downhole gold intercepts

HOLEID	FROM	TO	LENGTH (m)	TRUE WIDTH (m)	CUT GRADE (g/tAu)	UNCUT GRADE (g/tAu)
MQD-22-098	122.00	124.00	2.00	1.4	0.32	0.32
	245.00	**279.80**	**34.80**	**26.3**	**0.65**	**0.65**
including	254.90	258.95	4.05	3.0	2.68	2.68
and	269.00	273.00	4.00	3.0	1.68	1.68
	298.00	**364.00**	**66.00**	**50.9**	**0.59**	**0.59**
including	307.00	315.00	8.00	6.1	1.03	1.03
	397.00	407.00	10.00	7.9	0.38	0.38
	529.00	533.00	4.00	3.3	0.37	0.37
MQD-22-099	18.00	20.00	2.00	1.3	0.45	0.45
	183.35	205.55	22.20	15.5	0.51	0.51
	256.00	258.00	2.00	1.4	0.51	0.51

	280.00	285.00	5.00	3.6	0.32	0.32
	294.30	309.00	14.70	10.8	0.51	0.51
	379.00	394.00	15.00	11.3	0.45	0.45
including	382.00	385.00	3.00	2.3	1.23	1.23
	410.00	412.00	2.00	1.5	0.32	0.32
	425.00	435.50	10.50	8.0	0.33	0.33
	461.65	469.60	7.95	6.2	0.39	0.39
	540.90	548.10	7.20	5.7	0.51	0.51
	555.90	557.95	2.05	1.6	0.38	0.38
	576.00	579.30	3.30	2.6	0.35	0.35
	591.15	**635.45**	**44.30**	**35.8**	**1.06**	**1.06**
including	**594.00**	**621.10**	**27.10**	**21.9**	**1.55**	**1.55**
MQD-22-100	99.40	104.00	4.60	2.8	0.31	0.31
	119.05	130.25	11.20	7.0	2.23	2.23
	168.05	189.85	21.80	14.1	0.54	0.54
including	187.60	189.85	2.25	1.5	2.30	2.30
	208.40	**393.95**	**185.55**	**128.7**	**0.48**	**0.48**
including	287.80	290.00	2.20	1.5	1.02	1.02
and	310.05	314.00	3.95	2.8	1.07	1.07
and	335.00	339.90	4.90	3.5	1.13	1.13
and	**346.25**	**359.00**	**12.75**	**9.1**	**1.67**	**1.67**
	409.00	418.00	9.00	6.7	0.36	0.36
	436.00	456.25	20.25	15.2	0.74	0.74
including	439.00	449.00	10.00	7.5	1.09	1.09
	496.00	500.00	4.00	3.0	0.32	0.32
MQD-22-101	91.00	93.60	2.60	1.7	5.90	5.90
	179.80	196.60	16.80	11.6	0.57	0.57
including	192.55	194.80	2.25	1.6	2.61	2.61
	215.05	**272.00**	**56.95**	**40.3**	**0.39**	**0.39**
including	231.90	234.55	2.65	1.9	1.29	1.29
	325.00	357.00	32.00	23.4	0.41	0.41
including	345.10	347.60	2.50	1.8	1.76	1.76
	375.00	379.15	4.15	3.1	0.42	0.42
	425.85	447.00	21.15	15.9	0.31	0.31
	464.40	467.00	2.60	2.0	0.33	0.33
	502.00	517.50	15.50	12.0	0.37	0.37
	528.00	562.20	34.20	26.7	0.48	0.48
including	533.10	539.30	6.20	4.8	1.04	1.04
	614.65	**676.00**	**61.35**	**49.5**	**0.81**	**0.81**
including	623.35	638.00	14.65	11.8	1.18	1.18
and	643.00	657.75	14.75	11.9	1.00	1.00
and	661.80	668.00	6.20	5.0	1.50	1.50
	710.90	714.95	4.05	3.3	0.34	0.34
	728.05	737.15	9.10	7.5	0.30	0.30

	745.80	750.00	4.20	3.5	0.48	0.48
MQD-22-102	23.80	29.50	5.70	4.1	0.34	0.34
	166.50	170.80	4.30	3.2	0.35	0.35
	193.05	**274.00**	**80.95**	**63.7**	**0.74**	**0.74**
including	205.00	209.00	4.00	3.1	1.73	1.73
and	**246.10**	**266.10**	**20.00**	**16.0**	**1.43**	**1.43**
	291.00	298.60	7.60	6.2	0.34	0.34
	324.00	352.00	28.00	23.0	0.69	0.69
including	329.00	334.60	5.60	4.6	2.22	2.22
	369.00	372.00	3.00	2.5	0.46	0.46
MQD-22-103	114.45	134.00	19.55	13.5	0.31	0.31
	140.05	158.00	17.95	12.6	0.41	0.41
	168.40	178.95	10.55	7.5	0.75	0.75
	190.00	**267.00**	**77.00**	**56.8**	**0.71**	**0.71**
including	**203.00**	**219.00**	**16.00**	**11.6**	**1.43**	**1.43**
and	262.10	264.65	2.55	1.9	5.10	5.10
	279.00	284.65	5.65	4.3	1.71	1.71
including	280.35	282.95	2.60	2.0	3.21	3.21
	435.90	449.00	13.10	10.4	0.63	0.63
MQD-22-104	**112.70**	**121.20**	**8.50**	**5.8**	**2.41**	**2.41**
	220.80	236.85	16.05	11.6	0.70	0.70
	249.00	252.20	3.20	2.3	0.47	0.47
	290.90	296.65	5.75	4.3	0.64	0.64
	473.05	483.00	9.95	7.9	0.46	0.46
	495.80	521.00	25.20	20.1	0.31	0.31
	533.80	557.00	23.20	18.7	0.59	0.59
including	544.00	547.00	3.00	2.4	1.52	1.52
	568.00	575.50	7.50	6.1	0.94	0.94
	593.00	**713.65**	**120.65**	**101.2**	**0.86**	**0.86**
including	614.00	628.20	14.20	11.8	1.06	1.06
and	**657.00**	**711.45**	**54.45**	**46.1**	**1.33**	**1.33**
	726.00	731.10	5.10	4.4	0.52	0.52
	755.70	760.45	4.75	4.1	0.56	0.56
	771.05	778.85	7.80	6.7	0.31	0.31

Intersections calculated above a 0.3 g/t Au cut off with a top cut of 30 g/t Au and a maximum internal waste interval of 10 metres. Shaded intervals are intersections calculated above a 1.0 g/t Au cut off. Intervals in bold are those with a grade thickness factor exceeding 20 gram x metres / tonne gold. True widths are approximate and assume a subvertical body.

Table 2: Location of drill holes in this press release

HOLE	EAST	NORTH	RL	AZIMUTH	DIP	EOH
MQD-22-098	669,829	5,379,161	431	337°	-49°	651

MQD-22-099	670,664	5,379,431	433	336°	-50°	750
MQD-22-100	670,477	5,379,624	428	335°	-55°	525
MQD-22-101	670,606	5,379,384	441	337°	-51°	750
MQD-22-102	670,398	5,379,573	428	336°	-45°	402
MQD-22-103	670,162	5,379,469	428	336°	-50°	552
MQD-22-104	670,528	5,379,315	441	339°	-50°	801

Analytical and QA/QC Procedures

All samples were sent to ALS Geochemistry in Thunder Bay for preparation and analysis was performed in the ALS Vancouver analytical facility. ALS is accredited by the Standards Council of Canada (SCC) for the Accreditation of Mineral Analysis Testing Laboratories and CAN-P-4E ISO/IEC 17025. Samples were analyzed for gold via fire assay with an AA finish ("Au-AA23") and 48 pathfinder elements via ICP-MS after four-acid digestion ("ME-MS61"). Samples that assayed over 10 ppm Au were re-run via fire assay with a gravimetric finish ("Au-GRA21").

In addition to ALS quality assurance / quality control ("QA/QC") protocols, Goldshore has implemented a quality control program for all samples collected through the drilling program. The quality control program was designed by a qualified and independent third party, with a focus on the quality of analytical results for gold. Analytical results are received, imported to our secure on-line database and evaluated to meet our established guidelines to ensure that all sample batches pass industry best practice for analytical quality control. Certified reference materials are considered acceptable if values returned are within three standard deviations of the certified value reported by the manufacture of the material. In addition to the certified reference material, certified blank material is included in the sample stream to monitor contamination during sample preparation. Blank material results are assessed based on the returned gold result being less than ten times the quoted lower detection limit of the analytical method. The results of the on-going analytical quality control program are evaluated and reported to Goldshore by Orix Geoscience Inc.

About Goldshore

Goldshore is an emerging junior gold development company, and owns 100% of the Moss Gold Project located in Ontario. Wesdome is currently a large shareholder of Goldshore with an approximate 22% equity position in the Company. Well-financed and supported by an industry-leading management group, board of directors and advisory board, Goldshore is positioned to advance the Moss Gold Project through the next stages of exploration and development.

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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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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 Lake 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.