Goldshore Resources Provides Corporate Update and Equity Grant

VANCOUVER, B.C., December 28, 2023: Goldshore Resources Inc. **(TSXV: GSHR / OTCQB: GSHRF / FWB: 8X00)** ("**Goldshore**" or the "**Company**"), is pleased to share a corporate update in regards to its ongoing activities.

Corporate Update Highlights:

- The Company is completing a Mineral Resource Estimate ("MRE") update and expects the results of the study to be completed in January 2024.
- Goldshore continues to work with its metallurgical consultants on test work for heap leaching the low-grade material from the Moss Gold deposit, using various composites of ore size and grade. The result of the heap leach testing should be completed by the end of H1 2024.
- Once the new model, MRE and metallurgical testing are completed, the Company will commence Phase Two of the preliminary economic assessment ("PEA"), in scoping a project (size and scale) that deliver optimum economic results, appreciating the market's discontent for large scale Cap-Ex projects. Completion of the PEA will be done by the end of August 2024.
- The Company hosted a Year in Review conference call with questions and answers from investors and can be viewed on: Media | Goldshore Resources.

Equity Grant to Management and Directors

Goldshore's Board of Directors ("Board") granted 3,569,333 incentive stock options ("Options") and 2,095,332 restricted share units ("RSU") to the directors, management, officers and consultants of the Company as part of its annual compensation plan. The Options are exercisable at $0.15 per share for a period of five (5) years and vest as follows: 1/3 on May 22, 2024, 1/3 on May 22, 2025 and 1/3 on May 22, 2026. The RSU's vest 12 months from the date of grant as follows: 1,536,665 on December 11, 2024 and 558,667 on December 22, 2024.

Note: The Company's Omnibus Plan which includes the terms and conditions of stock option grants and other equity grants is scheduled for shareholder approval at the Company's Annual General Meeting on January 23, 2024.

About Goldshore

Goldshore is an emerging junior gold development company and owns 100% of the Moss Gold Project located in Ontario. The Company is well-financed and supported by an industry-leading management group and board of directors, and is well positioned to advance the Moss Gold Project through the next stages of exploration and development.

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, 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.