Goldshore intersects 79.0m of 1.28g/t Au at the Southwest Zone of the Moss Deposit: Extends mineralization from current resource model in the top 100 meters from surface

VANCOUVER, B.C., January 17, 2025: Goldshore Resources Inc. **(TSXV: GSHR / OTCQB: GSHRF / FWB: 8X00)** ("**Goldshore**" or the "**Company**"), is pleased to announce the first assay results from its 15,000 meter drill program at the Moss Gold Project in Northwest Ontario, Canada (the "**Moss Gold Project**"). The primary goal of the winter drill program is to add ounces to the current resource model by extending mineralization in the top 100 - 200 meters from surface within the conceptual open pit, effectively converting waste rock to prospective mineable material and potentially reducing the strip ratio of the deposit.

Michael Henrichsen, CEO of Goldshore commented, "We believe that the results from the first three holes prove our thesis that mineralization can be expanded within the top 100 – 200 meters from surface. We believe that these results have the potential to add to the ounce production profile in the first several years of mine life enhancing the economic performance of the project moving forward. Importantly, the PEA currently being completed by G Mining Services represents a conservative case scenario as it will not include the results from the winter drill program."

Highlights

- Results from the first hole (MMD-24-133), drilled to infill a gap in the resource model at the eastern end of the Southwest Zone under Snodgrass Lake, has expanded the **width and increased the grade in a number of mineralized shears in the Southwest Zone** with a **combined intercept of 79.0m of 1.28 g/t Au** from 27.0m, including **several discrete higher-grade shear zones**:
    - **2.0m of 8.61 g/t Au** from 27.0m and
    - **32.3m of 1.73 g/t Au** from 42.7m, including
        - **16.25m of 2.95 g/t Au** from 47.3m
    - **22.0m of 1.19 g/t Au** from 84.0m, including
        - **10.0m of 2.13 g/t** from 87.0m
- Hole MMD-24-134 was also drilled to infill a gap in the resource model at the eastern end of the Southwest Zone under Snodgrass Lake. Mineralization was extended above the known resource with intercepts of:
    - 21.85m of 0.66 g/t Au from 4.5m, including
        - 7.75m of 1.36 g/t Au from 5.0m
    - 12.0m of 0.90 g/t Au from 137.0m

- These results will allow for the modelling of mineralized shear zones to surface and into volumes that are currently modelled as waste. The deeper intercepts also add approximately 75 meters to the overall width of the Southwest Zone mineralized shear corridor.

Technical Overview

Figure 1 shows the location of the drill holes being reported with respect to the planned winter drill program, while Figure 2 illustrates a cross section through drill hole MMD-24-133 that demonstrates significant mineralization outside of the current mineral resource. Tables 1 & 2 summarize significant intercepts and drill hole locations, respectively.

Figure 1: Illustrates the 2025 ongoing winter drill program targeting resource expansion within the conceptual open pit outlined in grey. Drill holes being reported are highlighted in red.

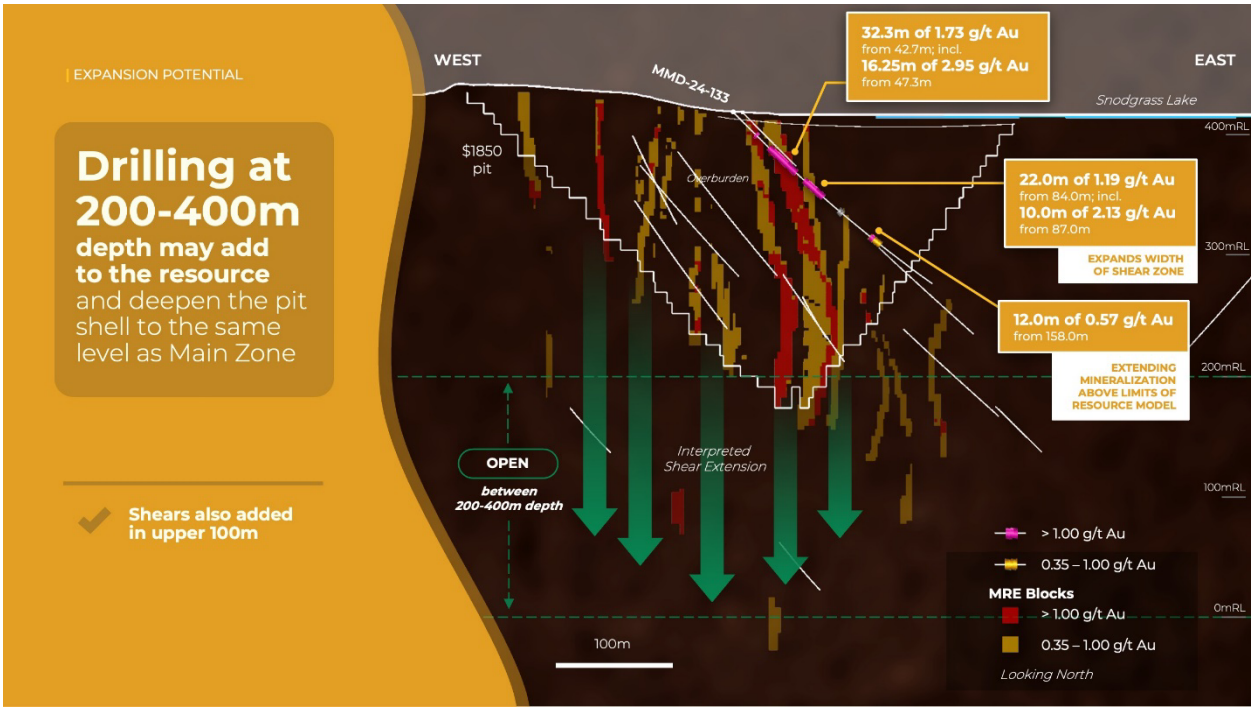

Figure 2: Illustrates a cross -section through MMD-24-133 that demonstrates the presence of a wider series of shears within the top 100 meters from surface. Collectively the shear zones intersected demonstrate greater width to mineralized shear zones than represented in the current resource model as well as the extension of mineralized shears from depth toward the surface. The cross-section also highlights the growth potential beneath the open pit that may enable the open-pit resource to be as deep as the Main-QES pit.

Drilling at the Southwest Zone aims to add to the mineral resource by infilling gaps within the current model created by sparse drilling. Drilling at shallow depths of 100 - 200 meters will allow for mineralized shear zones to be extended to the surface. Drilling at depths of 200 to 400 meters will allow the expansion of the open pit resource to a similar depth as the Main-QES pit that are approximately 500 meters deep.

Two holes (MMD-24-133 and MMD-24-134) were drilled along the western edge of Snodgrass Lake to further delineate the trend of the high-grade core shears and to test the up-dip potential of lower grade marginal shear zones.

Hole MMD-24-133 intersected several closely spaced, high-grade shears hosting quartz-carbonate veinlets with up to 2-3% pyrite±chalcopyrite within a strongly hematite-albite and silica-sericite-pyrite altered granodiorite intrusion along the contact of a more competent porphyritic diorite (Figure 3). Results were wider and higher grade than suggested in the resource model with **79.0m of 1.28 g/t Au** from 27.0m, including **32.3m of 1.73 g/t Au** and **22.0m of 1.19 g/t Au**. These results are top cut with a cap at 30 g/t Au, which only impacted a 1.2m veined shear assaying 34.8 g/t Au. The hole then transitions into weaker shearing and mineralization within silica-sericite and epidote-chlorite altered diorite intrusions with lower grade intercepts, such as 12.0m of 0.57 g/t Au from 158.0m depth.

Figure 3: Illustrates drill core from hole MMD-24-133 that is characterized by a stacked sequence of high-grade shears within an altered granodiorite returning 16.25m of 2.95 g/t Au from 47.3-66.55m.

Hole MMD-24-134 collared into the same mineralized and sheared altered granodiorite intrusion yielding grade intercepts such as 21.85m of 0.66 g/t Au from 4.5m depth, including 7.75m of 1.36 g/t Au. The hole quickly transitions into the wide multi-stage silica-sericite and epidote-chlorite altered diorite intrusion package, as seen in MMD-24-133, yielding broad lower grade intercepts such as 32.15m of 0.36 g/t Au from 84.85m and 12.0m of 0.90 g/t Au from 137.0m.

Both deeper intercepts in MMD-24-133 and -134 represent new mineralized shears not previously included in the current resource model that will potentially add to the overall width of the shear corridor by approximately 75 meters.

Hole MMD-24-136 was drilled underneath Snodgrass Lake from a peninsula along the southeastern shore to properly identify the southeastern limit of the Southwest Zone. The hole encountered varying andesitic and dacitic volcanics before intersecting the diorite package at the end of the hole. The diorite is weakly sheared with pervasive sericite-silica alteration similar to that encountered towards the end of the previous two holes and is weakly mineralized yielding an intercept of 8.8m of 0.39 g/t Au from 218.0m depth. The hole was terminated as the remaining zone had been previously drilled from the southwestern side of the lake.

The ongoing drill program continues to infill wide-spaced drilling gaps within the Southwest Zone, improving the understanding of the controls on mineralization with the aim of growing it into a larger, more continuous mineralized domain, like that of the Main and QES zones. This includes

drilling at 200 to 400 meters depth to test mineralization that may extend the mineral resource and enable the pit to extend to a similar depth as the Main-QES pit (~500 meters).

Winter temperatures have been sufficient to allow access to the muskeg-covered, northern portion of the QES zone and the Company is also commencing ice making activities on Snodgrass Lake. Both are high priorities for the current drill campaign, as they have not been drill-tested by Goldshore and have limited historical exploration drilling completed. As a result, there are significant volumes within the current conceptual open pit that are modelled as waste but have the potential to contain shear-hosted gold mineralization, which in turn, has the potential to add ounces to the current mineral resource estimate.

Table 1: Significant intercepts

HOLE ID	FROM	TO	LENGTH (m)	TRUE WIDTH (m)	CUT GRADE (g/t Au)	UNCUT GRADE (g/t Au)
MMD-24-133	27.00	29.00	2.00	1.2	8.61	8.61
	42.70	**75.00**	**32.30**	**18.6**	**1.73**	**1.91**
incl	**47.30**	**63.55**	**16.25**	**9.3**	**2.95**	**3.30**
incl	**47.30**	**48.50**	**1.20**	**0.7**	**30.0**	**34.8**
	84.00	**106.00**	**22.00**	**12.7**	**1.19**	**1.19**
incl	**87.00**	**97.00**	**10.00**	**5.8**	**2.13**	**2.13**
	123.00	128.00	5.00	2.9	0.33	0.33
	158.00	170.00	12.00	6.9	0.57	0.57
incl	159.00	161.75	2.75	1.6	1.06	1.06
MMD-24-134	4.50	26.35	21.85	15.5	0.66	0.66
incl	5.00	12.75	7.75	5.5	1.36	1.36
	35.00	46.00	11.00	7.9	0.79	0.79
incl	39.00	42.00	3.00	2.2	2.03	2.03
	63.00	66.95	3.95	2.9	0.75	0.75
	84.85	127.00	42.15	31.3	0.36	0.36
	137.00	149.00	12.00	9.1	0.90	0.90
	159.00	165.80	6.80	5.2	0.30	0.30
MMD-24-136	218.00	226.80	8.80	7.0	0.39	0.39

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 5 metres and minimum mineralized width of 2m. 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: Drill Collars

HOLE	EAST	NORTH	RL	AZIMUTH	DIP	EOH
MMD-24-133	668,515	5,378,324	428	90	-45	225
MMD-24-134	668,522	5,378,305	428	105	-45	225
MMD-24-136	668,645	5,378,012	430	350	-45	228

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 analysed 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.

Qualified Person

Peter Flindell, PGeo, MAusIMM, MAIG, Vice-President, Exploration, of the Company, and a qualified person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has approved the scientific and technical information contained in this news release.

Mr. Flindell has verified the data disclosed. To verify the information related to the winter drill program at the Moss Gold Project, Mr. Flindell has visited the property several times; discussed and reviewed logging, sampling, bulk density, core cutting and sample shipping processes with responsible site staff; discussed and reviewed assay and QA/QC results with responsible personnel; and reviewed supporting documentation, including drill hole location and orientation and significant assay interval calculations. He has also overseen the Company's health and safety policies in the field to ensure full compliance, and consulted with the Project's host indigenous communities on the planning and implementation of the drill program, particularly with respect to its impact on the environment and the Company's remediation protocols.

Marketing 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. Each Contractor has agreed to comply with all applicable securities laws and the policies of the TSX Venture Exchange.

The Company has engaged Cambridge House International. ("**Cambridge House**") to provide a 3 interview studio series for a term ending March 31, 2025. Cambridge House will receive a total fee of US$34,500 in consideration, of which US$19,500 was paid on entry of the engagement and US$5,000 will be paid with the completion of each video interview. Cambridge House is based in Squamish, British Columbia and is wholly owned by Jay Martin. To the Company's knowledge, neither Cambridge House nor Jay Martin have any interest, directly or indirectly, in the securities of the Company.

The Company has entered into an agreement (the "**SRC Agreement**") with SRC Swiss Resource Capital AG ("**SRC**") for investor relations and communications services in Europe. The SRC Agreement is effective as of January 15, 2025, for a period of one year, after which time the SRC Agreement is renewable on a quarterly basis. The services to be provided by SRC to the Company include communications services, generally viewed as investor relations, including dissemination of information to existing and potential shareholders, creating media through interview and videos as well as supporting or representing the Company at trade and investment shows. Pursuant to the terms of the SRC Agreement, SRC is to be paid 5,000 CHF per month with additional fees for special services such as trade and investment shows.

SRC is a private company with a business address at Poststr. 1, CH-9100, Herisau, Switzerland. SRC is led by Jochen Staiger, Chief Executive Officer. To the best of the Company's knowledge, neither SRC nor Jochen Staiger have any interest, directly or indirectly, in the securities of the Company.

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 positioned in Ontario, Canada, with direct access from the Trans-Canada Highway, hydroelectric power near 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 development in this cycle. Please see NI 43-101 technical report titled: "Technical Report and Updated Mineral Resource Estimate for the Moss Gold Project, Ontario, Canada," dated March 20, 2024 with an effective date of January 31, 2024 available under the Company's SEDAR+ profile at www.sedarplus.ca. 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

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.

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 potential mineralization at the Moss Gold Project based on the winter drill program, including the potential for additional mineral resources; the enhancement of the Moss Gold Project and potential mining methods; the timing of technical reports and economic studies; statements regarding the Company's future drill programs, including the expected benefits and results thereof; 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: uncertainty and variation in the estimation of mineral resources; risks related to exploration, development, and operation activities; exploration and development of the Moss Gold Project will not be undertaken as anticipated; 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; the fluctuating price of gold; unknown labilities in connection with acquisitions; compliance with extensive government regulation; delays in obtaining or failure to obtain governmental permits, or non-compliance with permits; environmental and other regulatory requirements; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; risks related to natural disasters, terrorist acts, health crises, and other disruptions and dislocations; global financial conditions; uninsured risks; climate change risks; competition from other companies and individuals; conflicts of interest; risks related to compliance with anti-corruption laws; the Company's limited operating history; intervention by non-governmental organizations; outside contractor risks; 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 other risks associated with executing the Company's objectives and strategies as well as those risk factors discussed in the Company's continuous disclosure documents filed under the Company's SEDAR+ profile at www.sedarplus.ca.

The forward-looking information in this news release is based on management's reasonable expectations and assumptions as of the date of this news release. Certain material assumptions

regarding such forward-looking statements were made, including without limitation, assumptions regarding: the future price of gold; anticipated costs and the Company's ability to fund its programs; the Company's ability to carry on exploration, development and mining activities; prices for energy inputs, labour, materials, supplies and services; the timing and results of drilling programs; mineral resource estimates and the assumptions on which they are based; the discovery of mineral resources and mineral reserves on the Company's mineral properties; the timely receipt of required approvals and permits; the costs of operating and exploration expenditures; the Company's ability to operate in a safe, efficient, and effective manner; the Company's ability to obtain financing as and when required and on reasonable terms; that the Company's activities will be in accordance with the Company's public statements and stated goals; and that there will be no material adverse change or disruptions affecting the Company or its properties.

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. There can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. 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.