

Golden Share Resources Corp. Stakes Petawanga Project and Grants Options

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Toronto, October 26, 2020 - [Golden Share Resources Corp.](#) (TSXV: GSH) ("Golden Share" or the "Company") is pleased to announce the acquisition of the Petawanga Project.

Golden Share has staked a 5,440 hectare (ha) claim block ("Petawanga Project" or "Project") comprising 270 single cell mining claims in the Petawanga Lake area of northwestern Ontario.

The Project is underlain by felsic to mafic metavolcanics and metasediments in the southwestern portion of the Fort Hope greenstone belt. The Project area has seen intermittent historical exploration by several operators for volcanogenic massive sulphide (VMS)-style mineralization from the early 1960s to 1996, including geological mapping, ground geophysical surveys and diamond drilling. No further work was reported until 2010 when the most recent operator conducted surface and borehole pulse electromagnetic surveys.

Eight historical base metal sulphide occurrences, referred to as the Discovery ("Disco") Lake occurrences, have been identified in the Project area. Mineralization is reported to occur as semi-massive to massive bands and pods, stringers and disseminations of pyrite and pyrrhotite with minor associated chalcopyrite and sphalerite, hosted by felsic metavolcanic rocks, interflow metasedimentary rocks and amphibolite units. VMS-style alteration in the vicinity of the mineralized occurrences, is characterized by chlorite-garnet, amphibole-chlorite-garnet and staurolite-garnet assemblages geochemically anomalous in copper and zinc. Four of the occurrences lie on Project claims; the other four lie on internal third-party claims.

The Disco Lake mineral occurrences are associated with a series of magnetic highs with accompanying moderate to strong EM anomalies from a 2003 GEOTEM survey. Intervening and on-strike magnetic highs and EM anomalies remain untested and make up a 5 km long, northeast trending high priority area for exploration. An EM/mag feature on regional strike approximately 8 km east of the known occurrences has similar EM/mag features which may extend the prospective strike to a total of 13 km. Additionally, possible alteration zones have been reported within metavolcanic rocks southwest of the Disco Lake occurrences towards Attwood Lake at the southwest end of the Project area.

Golden Share intends to compile historical exploration works and continue exploration of its VMS potential. Initial fieldwork will include a VTEM/magnetic survey which will be used to guide follow-up groundwork at the known occurrences and along strike on relatively untested alteration and geophysical targets.

The technical content disclosed in this press release was reviewed and approved by Wes Roberts, P. Eng., a Qualified Person as defined under National Instrument 43-101 ("NI 43-101"). The QP has been unable to verify the historical exploration information derived from the Ontario Assessment File Database and presented in this press release. Golden share intends to complete initial geological and geophysical surveys to confirm the historical exploration results.

The Company has also granted incentive stock options to certain director and consultants to purchase up to an aggregate of 420,000 Common Shares at an exercise price of \$0.20 per share. 300,000 and 120,000 of the options are exercisable for 3 and 5 years, respectively.

About Golden Share

[Golden Share Resources Corp.](#) is a mineral exploration company focusing on the province of Ontario, Canada, a mineral rich and politically stable jurisdiction.

WARNING: Certain statements in this press release may be forward-looking, including those with respect to the timing and content of up-coming work programs, geological interpretations, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks, uncertainties and assumptions. Actual results may differ materially from those currently anticipated in such statements. The Company relies upon litigation protection for forward-looking statements. The reader is warned against undue reliance on these forward-looking statements.

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For more information, please visit www.goldenshare.ca or contact:

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