

Greenheart Gold Inc. Announces Filing of Annual Financial Statements and Provides a Corporate Update

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[Greenheart Gold Inc.](#) (TSXV: GHRT; OTCQB: GHRTF) (the "Company" or "Greenheart Gold") is pleased to announce that it has filed its annual financial statements and management discussion and analysis for the initial period from April 19, 2024 to December 31, 2024 (the "Annual Filings"). The Annual Filings are available on SEDAR+ at www.sedarplus.ca and on the Company's website at www.greenheartgold.com.

As at December 31, 2024, the Company's cash position totaled \$46.4 million which includes the proceeds from the bought deal private placement completed in October 2024 for aggregate gross proceeds of \$36.0 million. A total amount of \$2.4 million was spent on exploration and evaluation during the initial period ending December 31, 2024.

On April 23, 2025, the Company decided to terminate an option agreement entered into in August 2024, which option covered ten (10) mining permits that was part of the Tamakay Project. The results of the exploration work carried out on this part of the Tamakay Project, including soil sampling, geological mapping and prospecting, trenching and geophysics, did not meet the criteria established by the Company to warrant further exploration activities on these permits. The termination of the agreement is consistent with Greenheart Gold's strategy of quickly and effectively exploring early-stage projects with the goal of being in a position within a period of approximately 12 months to either move forward with systematic drill testing or return the permits to the titleholder and assess new opportunities.

Exploration work, including trenching, will continue on the remaining three mining permits at Tamakay, which cover an area of approximately 12.42 square kilometers and are held under an option agreement entered into in February 2025 (see March 17, 2025 press release). A map showing the Tamakay area remaining under option is available on the Company's website.

AGM

The Company also announces that it will hold its annual general meeting of shareholders (the "AGM") on June 17, 2025. The record date for shareholders entitled to vote at the AGM is May 8, 2025.

About Greenheart Gold Inc.

Greenheart Gold is an exploration company that builds on a proven legacy of discoveries within the Guiana Shield, a highly prospective geological terrain that hosts numerous gold deposits yet remains relatively under-explored. The Company is led by former executives and members of the exploration group of Reunion Gold, a team that was most recently noted for the discovery and delineation of the multimillion-ounce Oko West deposit in Guyana. Greenheart Gold intends to build on its technical knowledge, strong contact base and previous success from exploring in the Guiana Shield to assemble, maintain and explore a portfolio of early-stage exploration projects in Guyana and Suriname that are prospective for orogenic gold deposits.

Additional information about the Company is available on SEDAR+ (www.sedarplus.ca) and the Company's website (www.greenheartgold.com).?

For further information, please contact:

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Technical Information

All scientific and technical information in this press release has been reviewed and approved by Justin van der Toorn, CGeol FGS, EurGeol, President and CEO of Greenheart Gold, and a Qualified Person under Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Forward-looking statements contained in this press release include, without limitation, those related to the Company's plans and objectives, timing of and execution of planned exploration activities, geological interpretation, potential favorable setting and mineralization, other statements relating to the business prospects of Greenheart and, more generally, the section entitled "About Greenheart Gold Inc."

Forward-looking statements are based on beliefs, expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Such assumptions include, without limitation, those underlying the statements in the section entitled "About Greenheart Gold Inc."

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific in nature, including among others, those risks and uncertainties set forth in the Company's audited consolidated financial statements and related notes for the initial period from April 19, 2024 to December 31, 2024 and the associated management's discussion & analysis, and other documents and reports filed by the Company with Canadian securities regulators available under the Company's profile on SEDAR+ at www.sedarplus.ca, and the risk that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future outcomes. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. The Company cautions that the list of factors set forth in the Company's filings that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Company disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

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