

Goldshore Announces Repurchase of 1% NSR from Wesdome, Filing of Q1 Financial Statements and Provides Year to Date Project Highlights

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[Goldshore Resources Inc.](#) (TSXV: GSHR) (OTCQB: GSHRF) (FSE: 8X00) ("Goldshore" or the "Company") is pleased to announce that it has exercised its right to purchase 1% Net Smelter Return ("NSR") on all metal production from the Moss Gold Project, located in Ontario, Canada (the "Moss Gold Project") from [Wesdome Gold Mines Ltd.](#) ("Wesdome"), for \$7,500,000 with an anticipated closing date of July 21, 2025. The purchase price consists of a \$5,500,000 cash payment and the issuance of 3,333,333 common shares at a deemed price of \$0.60 per common share.

Figure 1: Shows the property boundary for the 1% Net Smelter Return (NSR) on all metal production.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8051/253923_14aafb3d74e57ad4_002full.jpg

Michael Henriksen, CEO and Director of Goldshore, commented: "The buyback of the 1% NSR further consolidates the ownership of the Moss Gold project, where our team has unlocked significant value since the outlining of a strategic plan in June of last year. With continued drilling success and expected future resource growth, it is prudent to exercise this right given the anticipated high return on investment."

The Company further announces that it has filed its first quarter interim financial statements and the accompanying Management's Discussion and Analysis ("MD&A"), which are available on SEDAR+ at www.sedarplus.ca.

Year to Date Project Highlights

- On March 31, 2025, the Company completed a 15,000-meter diamond drilling program, which focused on targeting additional ounces within and adjacent to the conceptual open pit. The program yielded the following highlights:
 - Results from two drill holes, which infilled significant drilling gaps in the QES Zone
 - 124.35m of 1.65 g/t Au from 295m incl. 47m of 3.08 g/t Au, in MQD-25-171
 - 77.5m of 0.54 g/t Au from 203.5m in MQD-25-170
- Results from the Superior prospect discovered a new gold-mineralized shear approximately 60m from surface and 225m north of the QES Zone
- 17.6m of 3.03 g/t Au from 76.4m, incl. 6.8m of 7.06 g/t Au, in MQD-25-148
- Results from a follow-up fence of holes surrounding the MQD-25-148 intercept (17.6m of 3.03 g/t Au from 76.4m) increased the strike length of the new zone to over 100 meters
- 9.45m of 6.02 g/t Au from 186.0m, incl. 2.45m of 22.2 g/t Au, in MQD-25-175
- 13.0m of 2.30 g/t Au from 117.0m, incl. 3.0m of 9.00 g/t Au, in MQD-25-176
- Results from the southwest end of the Moss Deposit extended gold mineralization with increased grades 150 meters below the conceptual open pit resource
- 20.55m of 2.58 g/t Au from 458.15m, incl. 14.7m of 3.52 g/t Au, in MMD-24-139

- Results from three drill holes continued to extend mineralized shears toward surface at the Southwest Zone, with a best intercept of
- 5.15m of 2.68g/t Au from 135.65m, incl. 2.35m of 5.19 g/t Au, in MMD-25-147
- Results from two drill holes targeting the gap between the Main and Southwest Zones intersected new high-grade mineralization representing a combined true width mineralized corridor of 75m connecting the two zones
- 12.9m of 2.64 g/t Au from 243.4m, incl. 4.4m of 6.59 g/t Au, in MMD-25-165
- 2.0m of 2.81 g/t Au from 98.0m and 5.4m of 1.59 g/t Au from 143.6m, incl. 0.4m of 18.2 g/t Au, in MMD-25-166
- On April 9, 2025, the Company announced a 5,000-meter expansion of its winter diamond drilling program focused on expanding the resource at the southwest portion of the deposit by drilling underneath the current conceptual open pit and closing the gap between the Southwest and Moss Main pits. This program was completed on May 9, 2025, with a total of 66 holes (21,292.35 meters) completed.
- On May 26, 2025, the Company announced it had signed an Impact Benefit Agreement Term Sheet ("IBA Term Sheet") with Lac des Mille Lacs First Nation, marking a significant step toward the negotiation of an Impact Benefit Agreement ("IBA"). The IBA Term Sheet reflects a shared commitment to ensure the Moss Gold Project delivers meaningful and long-term benefits to the community.
- The Company has provided notice to Wesdome of its exercise of the purchase option on the 1% NSR on all metal production from the Moss Gold Project for \$7,500,000 with an anticipated closing date of July 21, 2025. The purchase price consists of a \$5,500,000 cash payment and the issuance of 3,333,333 common shares at a deemed price of \$0.60 per common share.
- On May 30, 2025, the Company also completed its final milestone payment to Wesdome in relation to the Moss Gold Project purchase agreement. The milestone payment consists of a share issuance of 12,500,000 common shares at a deemed price of \$0.60 per common share. Following completion of this milestone payment, Goldshore has satisfied all commitments related to the acquisition of its 100% interest in the Moss Gold Project.
- Additionally, the Company has entered into an agreement to repurchase 1.5% of a 2.5% net profit interest ("NPI") in the Moss Gold Project. As partial consideration for the repurchase, the Company has agreed to issue the NPI holder, subject to the acceptance of the TSXV, 1,000,000 common shares at a deemed issue price of \$0.33 per common share, and after four years, such number of common shares as is equal to \$300,000 based on the 20-day VWAP of the common shares prior to issuance.

Michael Henrichsen, CEO and Director of Goldshore, further commented: "We continue to advance our resource growth initiatives, the economic study, and our permitting work in order to drive significant progress in the development of the Moss Gold Project. The completion of our 20,000-meter diamond drilling program has yielded accretive results, including the discovery of newly discovered mineralized shears and the extension of known mineralization which we expect to have a significant impact on our upcoming PEA. We're also pleased to have signed an Impact Benefit Agreement Term Sheet with Lac des Mille Lacs First Nation, marking a major step forward in our commitment to delivering long-term benefits to the community."

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.

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.goldshorerresources.com).

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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; statements regarding the Company's future drill plans, including the expected benefits and results thereof; that the Superior target has the potential to significantly add to the current mineral resource estimate within the top 200 meters from surface with continued drilling and to reduce the overall strip ratio of the deposit; the potential for resource growth at Moss and the fact that the results have the potential to significantly impact the economic performance of the deposit moving forward; the potential for a much larger mineralized system and that it will be pursued in the near future through additional drilling; 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 economic performance of the deposit may not be consistent with management's expectations; the Company's exploration work may not deliver the results expected; the fluctuating price of gold; unknown liabilities 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; the Superior target may not add to the current mineral resource; 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; that the Superior target will add to the current mineral resource; that the Company's exploration work will deliver the results expected; 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.

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