Gold X2 Mining Inc. Intersects up to 50.85m of 2.18 g/t Au from 1.15m in Moss Main Zone Grade Control Drilling Program

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Gold X2 Mining Inc. (TSXV: AUXX) (OTCQB: GSHRF) (FSE: 8X00) ("Gold X2" or the "Company"), is pleased to announce the first batch of assay results from its ongoing grade control drill program at the Moss Gold Project in Northwest Ontario, Canada (the "Moss Gold Project"). The first batch of assay results targeted marginal to core shears in the Main Zone with a total of 18 shallow holes reported. The purpose of the 12.5 meter by 12.5 meters spaced grade control drill program is to investigate the short-distance behaviour of gold mineralization to determine the drill spacing required to upgrade the resource from inferred to indicated category. Additionally, the drill core will provide the required volume of samples for the upcoming feasibility level metallurgical studies. Finally, the tight spaced drilling provides mining-level precision that will derisk the Mineral Resource Estimate.

Michael Henrichsen, CEO of Gold X2 commented, "We are pleased with the initial results of the first 18 drill holes from the Moss Main grade control program. Notably, gold grades are generally higher than those predicted in our current resource model and we look forward to the potential continuation of this pattern as we receive additional results. Equally important, the observed continuity of shear zones supports our current geological model, currently being updated by G Mining Services, and this alignment reinforces our confidence in the Moss Gold Project's potential."

Highlights

- Sixty-one short drill holes have been completed as part of close-spaced grade control drill program designed to investigate the short-distance behaviour of gold mineralization at the Main Zone.
- Results from the first eighteen holes have confirmed the continuity of high-grade mineralization within individual shear zones modelled in the Main Zone. The top drill intercepts include:
- 49.85m of 1.54 g/t Au from 0.7m in MMD-25-201, including
    - 36.3m of 2.03 g/t Au from 0.7m, and
- 16m of 3.14 g/t Au from 76.0m
- 50.85m of 2.18 g/t Au from 1.15m in MMD-25-203
- 41m of 1.71 g/t Au from 5.0m in MMD-25-207
- 57.5m of 1.26 g/t Au from 4.6m in MMD-25-209
- 32m of 1.55 g/t Au from 7.0m in MMD-25-211
- 64.1m of 0.96 g/t Au from 35.85m in MMD-25-214
- 20.25m of 2.73 g/t Au from 147.0m in MMD-25-215, including
    - 9.7m of 5.35 g/t Au from 157.55m
- 22.7m of 2.21 g/t Au from 168.0m in MMD-25-217

Technical Overview

The results of the current grade control drill program are illustrated in the following figures and tables. Figure 1 shows the location map of the drill holes reported in this release, relative to the Moss Main grade control drill program. Figure 2 provides a cross-section of drill holes MMD-25-211, MMD-25-213, MMD-25-215, and

MMD-25-217, representing the easternmost section of the pattern. The results are summarized in Tables 1-3, which include significant intercepts (Table 1), drill hole locations (Table 2), and a comparison of drilling results versus results from the resource model (Table 3).

Figure 1: Illustrates the Moss Main grade control drill program in detail.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8051/265695_3dbf15de74e47b1f_002full.jpg

Figure 2: Illustrates a drill section through MMD-25-211 to MMD-25-217 confirming several close-spaced, anastomosing, high-grade gold-mineralized shear zones modelled in the Main Zone.

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In preparation for the infill drilling campaign, two grade control drilling programs were designed, one at each the Main and QES zones. The Main Zone pattern covers an area that is 100 meters along strike, 80 meters across strike and 170-190 meters deep. Drill holes are spaced in a 12.5-meter diamond-shaped pattern.

The logging data from the eighteen holes reported herein highlights reasonable continuity of the lithological and shear domains supporting the resource estimation process. Drilling intersected the typical diorite complex across most holes, characterized by 20-30-meter-wide units of varying composition, ranging from more mafic diorites to more felsic granodiorites. The exception is the most northern holes which collared into a 15-25m wide dacite volcanic unit.

The mineralized intersections are moderately to strongly sheared and either sericite-chlorite or sericite-silica-hematite altered with pyrite and chalcopyrite mineralization. The close spaced holes have confirmed that lithological units and shear zones are traceable vertically along the section with minimal pinching and swelling between the holes supporting the current geological interpretation used to guide the resource modelling.

Table 3 is a comparison of actual intercept values versus intercepts predicted by the current resource model. This shows that drilling has intersected slightly narrower but higher-grade shears, as would be expected in an anastomosing shear system. The improvement is attributed to the use of HQ sized drill core versus the historical mix of BQ and NQ sized drill core used to populate the resource model, as the geological continuity is robust.

Figure 3: Hole MMD-25-215: High grade section of a moderately sheared and sericite-silica-chlorite altered mineralized diorite yielding an intercept of 20.25m of 2.73 g/t Au from 147.0m, including 9.7m of 5.35 g/t Au from 157.55m.

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Table 1: Significant intercepts

HOLE ID	FROM	TO	LENGTH (m)	TRUE WIDTH (m)	CUT GRADE (g/t Au)	UNCUT GRADE (g/t Au)
MMD-25-200	16.85	74.00	57.15	27.8	0.71	0.71
MMD-25-200	31.00	37.35	6.35	3.1	1.40	1.40

MMD-25-200	70.75	73.00	2.25	1.1	1.18	1.18
MMD-25-200	81.00	99.00	18.00	8.8	0.96	0.96
MMD-25-201	0.70	50.55	49.85	23.7	1.54	1.54
MMD-25-201	0.70	37.00	36.30	17.2	2.03	2.03
MMD-25-201	56.00	69.00	13.00	6.2	0.47	0.47
MMD-25-201	76.00	92.00	16.00	7.7	3.14	3.14
MMD-25-201	80.00	92.00	12.00	5.8	4.05	4.05
MMD-25-201	113.00	116.05	3.05	1.5	1.29	1.29
MMD-25-201	129.10	138.80	9.70	4.7	0.53	0.53
MMD-25-202	40.00	65.00	25.00	11.9	0.56	0.56
MMD-25-203	1.15	52.00	50.85	23.9	2.18	2.18
MMD-25-203	1.15	36.00	34.85	16.4	2.81	2.81
MMD-25-203	44.00	52.00	8.00	3.8	1.04	1.04
MMD-25-203	65.80	86.00	20.20	9.6	1.78	1.78
MMD-25-203	72.00	84.75	12.75	6.1	2.59	2.59
MMD-25-203	106.00	121.00	15.00	7.2	0.47	0.47
MMD-25-203	129.00	141.00	12.00	5.8	0.69	0.69
MMD-25-204	23.00	25.00	2.00	1.0	6.49	6.49
MMD-25-204	44.80	48.00	3.20	1.5	0.57	0.57
MMD-25-204	76.45	101.00	24.55	11.9	0.70	0.70
MMD-25-204	79.85	83.00	3.15	1.5	1.42	1.42
MMD-25-204	108.00	118.00	10.00	4.9	1.08	1.08
MMD-25-204	124.00	148.00	24.00	11.7	1.26	1.26
MMD-25-204	126.00	140.00	14.00	6.8	1.82	1.82
MMD-25-204	159.00	195.00	36.00	17.8	0.76	0.76
MMD-25-204	183.00	195.00	12.00	6.0	1.61	1.61
MMD-25-205	1.30	39.00	37.70	17.7	1.14	1.14
MMD-25-205	2.00	6.85	4.85	2.3	1.08	1.08
MMD-25-205	9.00	33.35	24.35	11.5	1.40	1.40
MMD-25-205	59.00	91.65	32.65	15.4	1.46	1.46
MMD-25-205	64.00	82.00	18.00	8.5	2.41	2.41
MMD-25-205	123.00	140.00	17.00	8.1	0.61	0.61
MMD-25-206	24.00	35.50	11.50	5.5	2.56	2.56
MMD-25-206	24.80	34.95	10.15	4.8	2.82	2.82
MMD-25-206	49.50	53.30	3.80	1.8	0.86	0.86
MMD-25-206	108.00	123.00	15.00	7.2	0.41	0.41
MMD-25-206	135.00	151.00	16.00	7.7	0.51	0.51
MMD-25-206	157.00	175.00	18.00	8.7	1.57	1.57
MMD-25-206	162.95	169.65	6.70	3.3	3.55	3.55
MMD-25-206	187.00	191.00	4.00	2.0	1.02	1.02
MMD-25-206	198.00	222.00	24.00	11.8	0.46	0.46
MMD-25-207	5.00	46.00	41.00	19.2	1.71	1.71
MMD-25-207	5.00	30.00	25.00	11.7	1.81	1.81
MMD-25-207	38.70	42.00	3.30	1.6	5.65	5.65
MMD-25-207	57.00	62.00	5.00	2.4	1.38	1.38
MMD-25-207	57.00	60.00	3.00	1.4	2.15	2.15
MMD-25-207	68.00	73.00	5.00	2.4	3.19	3.19
MMD-25-207	84.00	99.65	15.65	7.4	1.36	1.36
MMD-25-207	86.00	90.95	4.95	2.3	2.72	2.72
MMD-25-207	96.00	99.65	3.65	1.7	1.57	1.57
MMD-25-207	109.20	139.00	29.80	14.2	0.40	0.40
MMD-25-207	126.00	128.00	2.00	1.0	1.47	1.47
MMD-25-208	36.75	52.00	15.25	7.2	0.78	0.78
MMD-25-208	45.00	50.00	5.00	2.4	1.70	1.70
MMD-25-208	61.95	65.00	3.05	1.5	2.22	2.22
MMD-25-208	79.70	91.00	11.30	5.4	0.49	0.49
MMD-25-208	100.20	114.05	13.85	6.7	0.70	0.70
MMD-25-208	146.00	159.00	13.00	6.4	0.78	0.78

MMD-25-208	147.00	151.00	4.00	2.0	1.05	1.05
MMD-25-208	166.00	192.00	26.00	12.8	1.08	1.08
MMD-25-208	176.00	186.00	10.00	4.9	1.96	1.96
MMD-25-208	202.00	208.10	6.10	3.0	2.03	2.03
MMD-25-208	203.00	206.95	3.95	2.0	2.82	2.82
MMD-25-208	221.00	231.00	10.00	5.0	1.24	1.24
MMD-25-208	221.00	224.15	3.15	1.6	3.28	3.28
MMD-25-209	4.60	62.10	57.50	27.4	1.26	1.26
MMD-25-209	10.00	17.00	7.00	3.3	4.69	4.69
MMD-25-209	26.00	37.00	11.00	5.2	2.01	2.01
MMD-25-209	73.00	87.00	14.00	6.7	0.57	0.57
MMD-25-209	93.10	104.40	11.30	5.5	2.17	2.17
MMD-25-209	93.10	101.35	8.25	4.0	2.80	2.80
MMD-25-209	115.00	119.00	4.00	1.9	0.51	0.51
MMD-25-209	124.50	141.00	16.50	8.0	0.68	0.68
MMD-25-210	5.00	11.00	6.00	2.8	1.14	1.14
MMD-25-210	16.40	19.00	2.60	1.2	0.78	0.78
MMD-25-210	58.00	60.00	2.00	0.9	0.54	0.54
MMD-25-210	81.00	88.00	7.00	3.3	0.73	0.73
MMD-25-210	103.00	116.00	13.00	6.2	0.51	0.51
MMD-25-210	125.45	130.00	4.55	2.2	1.00	1.00
MMD-25-210	126.00	130.00	4.00	1.9	1.04	1.04
MMD-25-210	139.00	186.00	47.00	22.8	0.67	0.67
MMD-25-210	141.00	143.00	2.00	1.0	1.90	1.90
MMD-25-210	152.00	160.50	8.50	4.1	1.65	1.65
MMD-25-210	195.00	198.00	3.00	1.5	0.39	0.39
MMD-25-210	203.00	205.00	2.00	1.0	0.39	0.39
MMD-25-211	7.00	39.00	32.00	15.1	1.55	1.55
MMD-25-211	12.00	35.00	23.00	10.9	1.97	1.97
MMD-25-211	45.00	73.35	28.35	13.5	0.67	0.67
MMD-25-211	59.15	65.00	5.85	2.8	1.22	1.22
MMD-25-211	83.50	87.15	3.65	1.7	2.74	2.74
MMD-25-211	94.80	116.00	21.20	10.2	1.44	1.44
MMD-25-211	109.00	113.00	4.00	1.9	5.88	5.88
MMD-25-211	129.00	132.45	3.45	1.7	0.31	0.31
MMD-25-212	32.00	34.15	2.15	1.0	1.16	1.16
MMD-25-212	48.00	108.00	60.00	28.3	0.76	0.76
MMD-25-212	58.00	70.20	12.20	5.8	1.28	1.28
MMD-25-212	122.00	140.80	18.80	8.9	1.34	1.34
MMD-25-212	123.00	132.00	9.00	4.3	2.32	2.32
MMD-25-212	152.00	165.00	13.00	6.2	0.49	0.49
MMD-25-212	156.00	158.00	2.00	1.0	1.34	1.34
MMD-25-212	172.25	186.00	13.75	6.6	0.55	0.55
MMD-25-212	183.00	185.00	2.00	1.0	1.78	1.78
MMD-25-213	15.00	19.05	4.05	1.9	0.84	0.84
MMD-25-213	24.60	78.60	54.00	25.4	0.79	0.79
MMD-25-213	28.00	42.00	14.00	6.6	1.20	1.20
MMD-25-213	53.00	63.00	10.00	4.7	1.28	1.28
MMD-25-213	102.00	105.00	3.00	1.4	2.08	2.08
MMD-25-213	102.00	105.00	3.00	1.4	2.08	2.08
MMD-25-213	126.00	142.60	16.60	8.0	1.57	1.57
MMD-25-213	133.00	138.00	5.00	2.4	4.25	4.25
MMD-25-213	148.00	151.70	3.70	1.8	0.37	0.37
MMD-25-213	157.00	160.00	3.00	1.5	0.97	0.97
MMD-25-214	6.00	29.00	23.00	11.0	1.16	1.16
MMD-25-214	14.00	27.00	13.00	6.2	1.69	1.69
MMD-25-214	35.85	99.95	64.10	30.8	0.96	0.96
MMD-25-214	37.00	41.00	4.00	1.9	4.18	4.18

MMD-25-214	49.00	52.10	3.10	1.5	2.14	2.14
MMD-25-214	86.00	94.00	8.00	3.9	2.52	2.52
MMD-25-214	112.00	119.00	7.00	3.4	0.95	0.95
MMD-25-214	115.00	118.00	3.00	1.5	1.58	1.58
MMD-25-214	125.75	136.75	11.00	5.3	0.56	0.56
MMD-25-214	143.00	149.00	6.00	2.9	1.17	1.17
MMD-25-215	13.00	16.95	3.95	1.8	0.91	0.91
MMD-25-215	57.70	65.45	7.75	3.6	0.33	0.33
MMD-25-215	70.00	96.00	26.00	12.0	0.58	0.58
MMD-25-215	76.00	78.00	2.00	0.9	2.13	2.13
MMD-25-215	112.85	125.00	12.15	5.7	3.11	3.26
MMD-25-215	113.60	118.00	4.40	2.1	8.11	8.50
MMD-25-215	141.00	143.00	2.00	0.9	0.48	0.48
MMD-25-215	147.00	167.25	20.25	9.6	2.73	2.73
MMD-25-215	157.55	167.25	9.70	4.6	5.35	5.35
MMD-25-216	30.00	63.00	33.00	15.6	0.70	0.70
MMD-25-216	38.25	53.00	14.75	7.0	1.01	1.01
MMD-25-216	69.00	92.00	23.00	10.9	0.66	0.66
MMD-25-216	103.95	107.00	3.05	1.5	1.56	1.56
MMD-25-216	103.95	105.95	2.00	1.0	1.97	1.97
MMD-25-216	115.00	127.00	12.00	5.7	1.21	1.21
MMD-25-216	115.00	122.00	7.00	3.3	1.87	1.87
MMD-25-216	141.00	147.50	6.50	3.1	0.42	0.42
MMD-25-216	156.00	169.00	13.00	6.3	0.54	0.54
MMD-25-216	159.00	162.80	3.80	1.8	1.10	1.10
MMD-25-217	12.30	22.10	9.80	4.6	0.57	0.57
MMD-25-217	14.95	18.00	3.05	1.4	1.09	1.09
MMD-25-217	29.00	46.60	17.60	8.3	0.82	0.82
MMD-25-217	40.00	46.60	6.60	3.1	1.37	1.37
MMD-25-217	71.30	75.00	3.70	1.8	1.98	1.98
MMD-25-217	71.30	74.30	3.00	1.4	2.33	2.33
MMD-25-217	94.00	109.00	15.00	7.2	0.74	0.74
MMD-25-217	97.00	103.00	6.00	2.9	1.42	1.42
MMD-25-217	119.00	124.05	5.05	2.4	0.45	0.45
MMD-25-217	134.00	140.60	6.60	3.2	0.66	0.66
MMD-25-217	168.00	190.70	22.70	11.1	2.21	2.21
MMD-25-217	178.00	183.00	5.00	2.4	8.15	8.15
MMD-25-217	188.60	190.70	2.10	1.0	2.55	2.55
MMD-25-217	215.00	221.00	6.00	3.0	0.81	0.81
MMD-25-217	215.00	217.00	2.00	1.0	1.79	1.79

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. 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-25-200	668,824	5,379,137	430	149.9	-44.0	99.00
MMD-25-201	668,879	5,379,149	434	149.4	-44.8	141.00
MMD-25-202	668,812	5,379,141	430	149.2	-45.2	69.00
MMD-25-203	668,864	5,379,140	434	150.2	-45.3	141.00
MMD-25-204	668,803	5,379,156	432	150.1	-45.1	195.00
MMD-25-205	668,848	5,379,132	433	150.3	-45.2	141.00
MMD-25-206	668,794	5,379,171	436	149.4	-45.1	222.00
MMD-25-207	668,894	5,379,157	432	149.6	-45.5	141.00
MMD-25-208	668,797	5,379,184	436	149.3	-45.1	231.00
MMD-25-209	668,908	5,379,168	431	150.0	-45.0	141.00
MMD-25-210	668,807	5,379,168	434	149.1	45.4	207.00

MMD-25-211	668,913	5,379,179	430	150.0	-45.0	153.00
MMD-25-212	668,816	5,379,153	431	150.9	-45.4	186.00
MMD-25-213	668,904	5,379,194	430	150.0	-45.0	171.00
MMD-25-214	668,836	5,379,134	431	150.1	-44.4	150.00
MMD-25-215	668,895	5,379,207	431	149.7	-46.3	195.00
MMD-25-216	668,827	5,379,150	431	153.1	-45.3	171.00
MMD-25-217	668,886	5,379,224	432	149.7	-45.1	222.00

Table 3: Drill results versus resource model expected results

HOLE ID	MODEL LENGTH (m)	MODEL GRADE (g/t Au)	DRILL LENGTH (m)	DRILL GRADE (g/t Au)
MMD-25-200	75.10	0.72	75.15	0.77
MMD-25-201	79.40	1.23	91.60	1.56
MMD-25-202	48.65	0.36	25.00	0.56
MMD-25-203	96.35	1.39	98.05	1.66
MMD-25-204	142.00	0.59	99.75	1.00
MMD-25-205	105.15	0.79	87.35	1.16
MMD-25-206	143.10	0.45	92.30	0.98
MMD-25-207	106.15	0.85	96.45	1.31
MMD-25-208	158.05	0.58	98.55	0.98
MMD-25-209	89.35	0.86	103.30	1.14
MMD-25-210	128.20	0.40	87.15	0.69
MMD-25-211	95.95	0.85	88.65	1.24
MMD-25-212	141.45	0.58	107.70	0.81
MMD-25-213	112.40	0.62	84.35	0.98
MMD-25-214	98.25	0.85	111.10	0.97
MMD-25-215	109.45	1.08	72.10	1.60
MMD-25-216	143.00	0.37	90.55	0.74
MMD-25-217	98.35	0.91	86.45	1.16

Details of the Moss Gold Project Mineral Resource Estimate are provided in a technical report with an effective date of January 31, 2024, prepared in accordance with NI 43-101 standards, which is filed under the Company's SEDAR+ profile.

Analytical and QA/QC Procedures

The HQ diameter drill core has been oriented using ACTIII or equivalent tools and validated in the core shack. All core has been sawed in half cut just off the core orientation line (bottom of hole) with the right half (looking down hole) of the core bagged and sent a third-party analytical laboratory. The left half of the core was returned to core boxes and is stored at Goldshore's Kashabowie core yard facility.

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.

About Gold X2 Mining

Gold X2 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 $75 million of new capital and completed approximately 100,000 meters of drilling on the Moss Gold Project, which, in aggregate, has had over 255,000 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, contained within 38.96 million tonnes and 5.20 million ounces of Inferred gold resources at 1.11 g/t Au, contained within 146.24 million tonnes. 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.goldx2.com)

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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 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 Superion 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 Superion 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 Superion 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.