

Goldsource Mines Inc. Announces Filing of NI 43-101 Technical Report for the Eagle Mountain Project

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Vancouver, April 8, 2021 - [Goldsource Mines Inc.](#) (TSXV: GXS) (OTCQB: GXSFF) (FSE: G5M) ("Goldsource" or the "Company") is pleased to announce the filing of a Technical Report (the "Report") which includes an updated Mineral Resource Estimate (the "MRE") prepared in accordance with NI 43-101 for the Company's Eagle Mountain Gold Project. The Report is titled "Eagle Mountain Gold Project, Potaro - Siparuni Region Guyana, NI 43-101 Technical Report", dated April 7, 2021 with an Effective Date of February 17, 2021. The summary results of the Report were previously announced in the Company's news release dated February 22, 2021 and there are no material differences in the mineral resources between the Report and that news release.

The Report, prepared for Goldsource by CSA Global ("CSA"), is available under the Company's profile on SEDAR at www.sedar.com or from the Company's website at www.goldsourcemines.com.

Highlights of the February 2021 Mineral Resource Estimate (MRE):

- Estimated 23 million tonnes ("Mt") grading 1.14 grams per tonne ("gpt") gold for 848,000 ounces ("oz") of gold contained in Indicated Resources and 25 Mt grading 1.09 gpt gold for 868,000 oz of gold in Inferred Resources.
- The MRE includes the Eagle Mountain and Salbora deposits, both of which feature gold mineralization starting at surface in saprolite (soft rock) and extending into the underlying fresh rock.
- Mineral resources, employing cut-off grades of 0.30 gpt gold for the saprolite and 0.50 gpt gold for the fresh rock, are contained within a conceptual open pit.
- The MRE is defined by a total of 674 core holes for 57,550 metres drilled, as well as 158 auger drill holes for 532 metres drilled, which includes infill and exploration drilling up to November 6, 2020.

Eagle Mountain Project Mineral Resources (Combined Eagle Mountain and Salbora Deposits)

Classification Tonnes (000 t) Gold (gpt) Ounces Au (oz)

Indicated

Saprolite	11,000	0.95	353,000
Fresh rock	12,000	1.32	495,000
Total	23,000	1.14	848,000

Inferred

Saprolite	5,000	0.82	140,000
Fresh rock	20,000	1.16	728,000
Total	25,000	1.09	868,000

- Numbers have been rounded to reflect the precision of a Mineral Resource Estimate. Totals may vary due to rounding.
- Gold cut-off has been calculated based on a gold price of US\$1,500/oz, mining costs of US\$1.5/tonne ("t") for saprolite and US\$2.0/t for fresh rock, processing costs of US\$6/t for saprolite and US\$12/t for fresh rock, and mine-site administration costs of US\$3/t. Metallurgical recoveries of 95% are based on prior test work.
- Mineral Resources conform to NI 43-101, and the 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines and 2014 CIM Definition Standards for Mineral Resources & Mineral Reserves.
- The Company is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing or political factors that might materially affect these Mineral Resource estimates.

- Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated or Measured Resources, however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Qualified Persons

Adrian Martinez (P.Geo.) of CSA is the independent Qualified Person for the Mineral Resource estimates presented in this press release, has approved its publication. Luke Longridge (P.Geo.) of CSA, the principal author of the NI 43-101 technical report, has approved the information in this press release.

The Company QP under NI 43-101 for this news release is N. Eric Fier, CPG, P.Eng, Executive Chairman and VP Finance for Goldsource, who has reviewed and approved its contents.

ABOUT GOLDSOURCE MINES INC.

[Goldsourc Mines Inc.](http://www.goldsourcemines.com) (www.goldsourcemines.com) is a Canadian exploration company focussed on the 100%-owned Eagle Mountain gold project in Guyana, South America. The Eagle Mountain Project contains 23 million tonnes grading 1.14 gpt gold for 848,000 oz gold in Indicated Resources and 25 million tonnes grading 1.09 gpt gold for 868,000 oz gold in Inferred Resources with additional exploration targets and tangible opportunities for production scalability. The Company is led by an experienced management team, proven in making precious metals exploration discoveries and executing on phased project development in the Americas.

Steve Parsons
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CAUTIONARY STATEMENT AND FORWARD-LOOKING DISCLAIMER

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern Goldsource's strategic plans, estimates of mineral resources expectations for the Company's exploration and drilling programs at Eagle Mountain; and information regarding high grade areas projected from sampling results and drilling results. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: the accuracy and reliability of mineral resource estimates, conditions in general economic and financial markets; accuracy of assay results and availability of mining equipment; availability of skilled labour; timing and amount of capital expenditures; performance of available laboratory and other related services; the impact of the COVID 19 pandemic on operations and future operating costs. The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: the timing and content of work programs; the ultimate impact of the COVID 19 pandemic on operations and results, results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological

data; the uncertainties of resource estimations; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; delays in release of an undated mineral resource, availability of funds and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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