Goldsource Announces Phase-2 Exploration Drill Results for Eagle Mountain, Including 6.0 Metres Grading 18.31 gpt Gold and 9.0 Metres Grading 9.29 gpt Gold

(TSX-V: GXS) (OTCQB: GXSFF) (FWB: G5MA) **For Immediate Release**

VANCOUVER, BC – March 11, 2022 – Goldsource Mines Inc. ("**Goldsource**" or the "**Company**") is pleased to announce exploration drill results for the Company's 100%-owned Eagle Mountain Gold Project in Guyana, South America. Reported results are for a new prospect located within the Eagle Mountain Prospecting License ("**EMPL**") and proximal to the Eagle Mountain deposit. This prospect, called Soca (the "**Soca Prospect**"), was discovered in late 2021 as part of the Company's Phase-2 exploration program. See Figures and Table below.

Soca Prospect Highlights:

- Results for twenty (20) core holes totaling 3,126 metres.
- Drilling to date has intersected mineralization along an estimated 250 metres of strike and down to 170 metres depth, with high-grade gold intervals as well as broader zones of lower grade mineralization. The mineralized structures remain open in all directions.
- Most significant drill intercepts are:
    - 6.0 meters grading 18.31 grams per tonne ("**gpt**") in EMX21-010 at 130 metres vertical depth. This includes a higher-grade sub-interval of 1.5 metres grading 69.96 gpt gold.
    - 9.0 meters grading 9.29 gpt gold in EMX21-012 at 103 metres vertical depth.
    - 21.0 metres grading 3.13 gpt gold in EME21-167 at 105 metres vertical depth. This includes 6.0 metres grading 4.29 gpt gold and 6.0 metres grading 5.56 gpt gold.
    - 36.0 metres grading 2.12 gpt gold in EME21-171 at 77.0 metres vertical depth. This includes a higher-grade sub-interval of 15.0 metres grading 4.14 gpt gold.
    - 13.5 metres grading 4.70 gpt gold in EME21-161 within a wider zone of 54.0 metres grading 1.31 gpt gold at 55.0 metres vertical depth.

The Soca Prospect was one of several areas tested as part of the Company's 2021 Phase-2 drill program, which was initiated in September after completion of the larger 17,500-metre infill and expansion program. The Phase-2 program was designed to test known geophysical and geochemical targets as well other areas of interest proximal to the Eagle Mountain deposit. With several targets worthy of follow-up work, the Company announced an increase to the 2021 Phase-2 drill program to 9,000 metres from the initial 5,000 metres (see news release December 2, 2021). It was the discovery of the Soca Prospect in late 2021 that drove the increase in meterage and expanded scope.

Steve Parsons, P. Eng., and CEO of Goldsource, added, "Soca provides another example of the prospectivity of the EMPL, including areas that are proximal to the Eagle Mountain deposit. The drill results for Soca follow the high-grade Toucan results released in late 2021, which were also part of the Phase-2 program. In the case of Soca, it will not be included in the Mineral Resource Update, which the Company is planning to release in the coming weeks. The Soca Prospect will, however, feature in the 2022 exploration program with drilling planned to test strike and up-dip extensions. This will proceed concurrently with a generative exploration program in which earlier-stage targets will be evaluated, many for the first time in several years. We look forward to reporting on these activities through 2022."

Kevin Pickett, Chief Geologist of Goldsource, commented, "We are pleased to add another positive drill-tested prospect at Eagle Mountain. Not only does the Soca Prospect support our assertion that Eagle Mountain is very prospective, including to depth, but it also brings to bear a variation in the style of mineralization. While it shares certain characteristics with the Eagle Mountain and Salbora deposits, the Soca mineralization is associated more directly with quartz saturation alteration with quartz veining. With three styles of mineralization now identified on the property: (i) Eagle thrust style (dip-slope to horizontal

shear zones); (ii) Salbora breccia style and now, (iii) Soca alteration style, the exploration team in Guyana still has multiple areas to investigate for these mineralization styles and potentially add to the inventory of prospects within our Prospecting License."

The following table shows the most significant results (uncut, undiluted):

Soca Prospect – Exploration Intercepts

Hole ID [(1)]	From (m)	To (m)	Drilled Interval (m)[(2)]	Au (gpt)[(3)]
EMX21-008	60.0	61.5	1.5	0.59
	118.5	**120.0**	**1.5**	**10.71**
	126.0	127.5	1.5	5.02
EMX21-009	0.0	1.0	1.0	0.53
	49.5	**84.0**	**34.5**	**0.76**
Incl.	**78.0**	**79.5**	**1.5**	**7.50**
	100.5	102.0	1.5	0.59
	123.0	124.5	1.5	1.06
EMX21-010	126.0	130.5	4.5	0.54
	138.0	139.5	1.5	0.88
	153.0	154.5	1.5	2.47
	169.5	**175.5**	**6.0**	**18.31**
Incl.	**172.5**	**174.0**	**1.5**	**69.96**
EMX21-012	84.0	85.5	1.5	0.61
	111.0	112.5	1.5	0.76
	117.0	118.5	1.5	0.52
	129.0	130.5	1.5	0.74
	139.5	**148.5**	**9.0**	**9.29**
	178.5	**181.5**	**3.0**	**5.17**
	208.5	210.0	1.5	0.56
EMX21-014	**168.0**	**214.5**	**46.5**	**0.83**
Incl.	**169.5**	**183.0**	**13.5**	**1.55**
AND	**202.5**	**214.5**	**12.0**	**0.75**
EME21-161	49.5	51.0	1.5	0.76
	66.0	**79.5**	**13.5**	**4.70**
EME21-162	**43.5**	**69.0**	**25.5**	**0.54**
	124.5	126.0	1.5	0.76
EME21-163	**13.0**	**28.5**	**15.5**	**1.67**
	75.0	78.0	3.0	0.56
	87.0	102.0	15.0	0.54
	111.0	115.5	4.5	0.56
EME21-164	7.0	10.0	3.0	0.54
	54.0	55.5	1.5	1.52
	78.0	**88.5**	**10.5**	**3.66**
	99.0	102.0	3.0	0.58
EME21-166	**58.5**	**61.5**	**3.0**	**7.45**
	97.5	99.0	1.5	3.77
	114.0	117.0	3.0	0.82
EME21-167	**28.5**	**46.5**	**18.0**	**1.25**
Incl.	28.5	33.0	4.5	0.80
And	**39.0**	**46.5**	**7.5**	**2.33**
	61.5	**66.0**	**4.5**	**3.55**
	91.5	97.5	6.0	0.60
	103.5	105.0	1.5	2.18
	112.5	**133.5**	**21.0**	**3.13**

Incl.	**117.0**	**123.0**	**6.0**	**4.29**
And	**124.5**	**130.5**	**6.0**	**5.56**
EME21-168	46.5	48.0	1.5	2.91
	112.5	**127.5**	**15.0**	**0.62**
EME21-169	54.0	55.5	1.5	0.72
	73.5	**100.5**	**27.0**	**0.51**
	120.0	**154.5**	**34.5**	**0.69**
Incl	**132.0**	**135.0**	**3.0**	**1.57**
	222.0	223.5	1.5	0.61
EME21-170	156.0	159.0	3.0	0.92
EME21-171	5.5	7.0	1.5	0.48
	79.5	**115.5**	**36.0**	**2.12**
Incl	**99.0**	**114.0**	**15.0**	**4.41**
	141.0	142.5	1.5	1.75
EME21-172	18.0	19.5	1.5	0.54
	45.0	46.5	1.5	0.98
	67.5	70.5	3.0	0.56
	73.5	76.5	3.0	0.64
	109.5	111.0	1.5	1.65

Note: All numbers rounded.

(1) EMX and EME defines core holes completed by contract drill rig.

(2) True widths are estimated to be 70 to 100% of drilled widths.

(3) Saprolite and hard rock cut-off grades of 0.3 and 0.5 gpt gold, respectively.

All sample preparation and geochemical analyses were completed by Actlabs Guyana Inc. in Georgetown, Guyana. Diamond Drill holes EMX21-011, EMX21-013, EMX21-015 and EME21-165 intersected mineralization below the company cut-off of 0.3 gpt gold for saprolite and 0.5 gpt gold for fresh rock.

2022 Exploration Overview

The 2022 program will include drilling and generative exploration activities as well as a significant increase in technical work to progress the prefeasibility study. The Company's exploration program has three primary objectives:

(1) Announce an updated Mineral Resource Estimate ("MRE") in Q1 2022.

(2) An initial 11,000-metre drilling program (2022 - Phase 1), the majority of which is anticipated in H1 2022, will include testing of known target areas along the Salbora-Powis trend; infill and expansion drilling of the Toucan Prospect; and infill drilling of the Eagle Mountain deposit to upgrade new inferred mineralization.

(3) The re-initiation of a generative exploration program, inclusive of geophysics, geochemistry, and trenching, among other techniques, to add to the pipeline of prospective greenfields gold targets for follow-up drilling.

The updated MRE is currently being finalized and is expected to be announced in the coming weeks. The MRE will include infill drilling of the Eagle Mountain and Salbora deposits to upgrade a significant portion of the mineralization currently classified as Inferred to the Indicated category. In addition, resources will be reported for the earlier-stage Toucan and Powis prospects. The updated MRE will be used as the basis for the Company's planned prefeasibility study.

Generative exploration has seen a lesser focus in recent years as the Company's activities centred on expanding the mineral resources of the Eagle Mountain and Salbora deposits. Consequently, there remains under-explored areas that are prospective, including several with historical artisanal workings on the western and eastern sides of the EMPL. These will be tested in 2022.

The Qualified Person under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* for this news release is N. Eric Fier, CPG, P.Eng., Executive Chairman for Goldsource, who has reviewed and approved its contents.

ABOUT GOLDSOURCE MINES INC.

Goldsource Mines Inc. (www.goldsourcemines.com) is a Canadian exploration company focussed on the 100%-owned Eagle Mountain gold project in Guyana, South America. 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.

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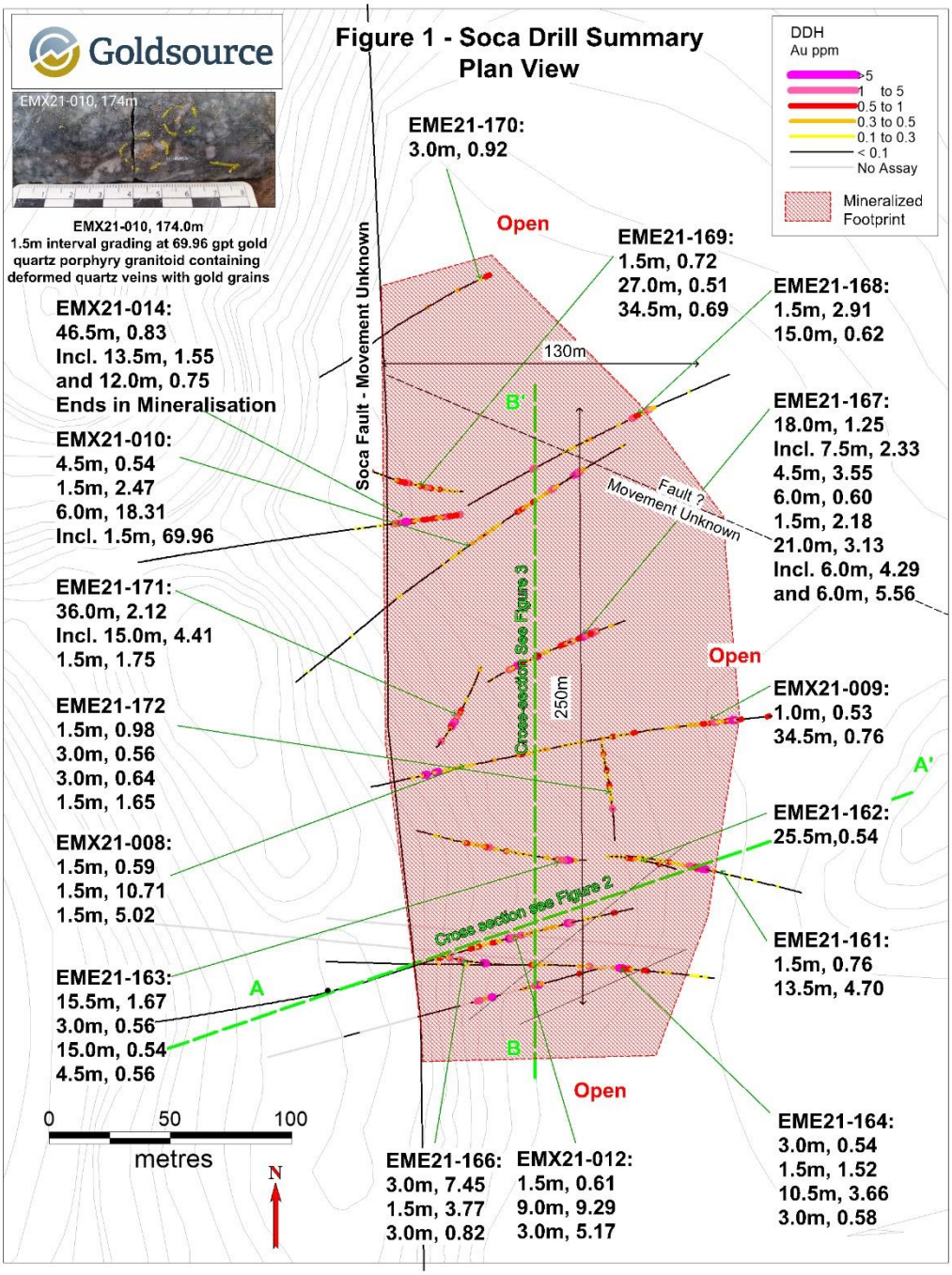
CAUTIONARY STATEMENT AND FORWARD-LOOKING DISCLAIMER

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern Goldsource's strategic plans; contents and timing of preparation of an updated MRE; intention to use the updated MRE as the basis for a prefeasibility study; timing and expectations for the Company's exploration and drilling programs at Eagle Mountain, including the objectives of the Company's 2022 exploration program and the re-initiation of a generative exploration program; 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: 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 updated 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.


Goldsource
EMX21-010, 174m
EMX21-010, 174.0m
1.5m interval grading at 69.96 gpt gold quartz porphyry granitoid containing deformed quartz veins with gold grains
Figure 1 - Soca Drill Summary
Plan View
DDH
Au ppm
>5
1 to 5
0.5 to 1
0.3 to 0.5
0.1 to 0.3
< 0.1
No Assay
Mineralized Footprint
EME21-170:
3.0m, 0.92
Open
EME21-169:
1.5m, 0.72
27.0m, 0.51
34.5m, 0.69
EME21-168:
1.5m, 2.91
15.0m, 0.62
Soca Fault - Movement Unknown
130m
B'
EMX21-014:
46.5m, 0.83
Incl. 13.5m, 1.55
and 12.0m, 0.75
Ends in Mineralisation
EMX21-010:
4.5m, 0.54
1.5m, 2.47
6.0m, 18.31
Incl. 1.5m, 69.96
EME21-167:
18.0m, 1.25
Incl. 7.5m, 2.33
4.5m, 3.55
6.0m, 0.60
1.5m, 2.18
21.0m, 3.13
Incl. 6.0m, 4.29
and 6.0m, 5.56
Fault ?
Movement Unknown
Cross-section See Figure 3
250m
EME21-171:
36.0m, 2.12
Incl. 15.0m, 4.41
1.5m, 1.75
Open
EME21-172
1.5m, 0.98
3.0m, 0.56
3.0m, 0.64
1.5m, 1.65
EMX21-009:
1.0m, 0.53
34.5m, 0.76
A'
EME21-162:
25.5m,0.54
EMX21-008:
1.5m, 0.59
1.5m, 10.71
1.5m, 5.02
Cross section see Figure 2
EME21-161:
1.5m, 0.76
13.5m, 4.70
EME21-163:
15.5m, 1.67
3.0m, 0.56
15.0m, 0.54
4.5m, 0.56
A
B
Open
0
50
100
metres
N
EME21-166:
3.0m, 7.45
1.5m, 3.77
3.0m, 0.82
EMX21-012:
1.5m, 0.61
9.0m, 9.29
3.0m, 5.17
EME21-164:
3.0m, 0.54
1.5m, 1.52
10.5m, 3.66
3.0m, 0.58

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	178.5	181.5	3.0	5.17
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	75.0	78.0	3.0	0.56
	87.0	102.0	15.0	0.54
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EME21-164	7.0	10.0	3.0	0.54
	54.0	55.5	1.5	1.52
	78.0	88.5	10.5	3.66
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EME21-166	58.5	61.5	3.0	7.45
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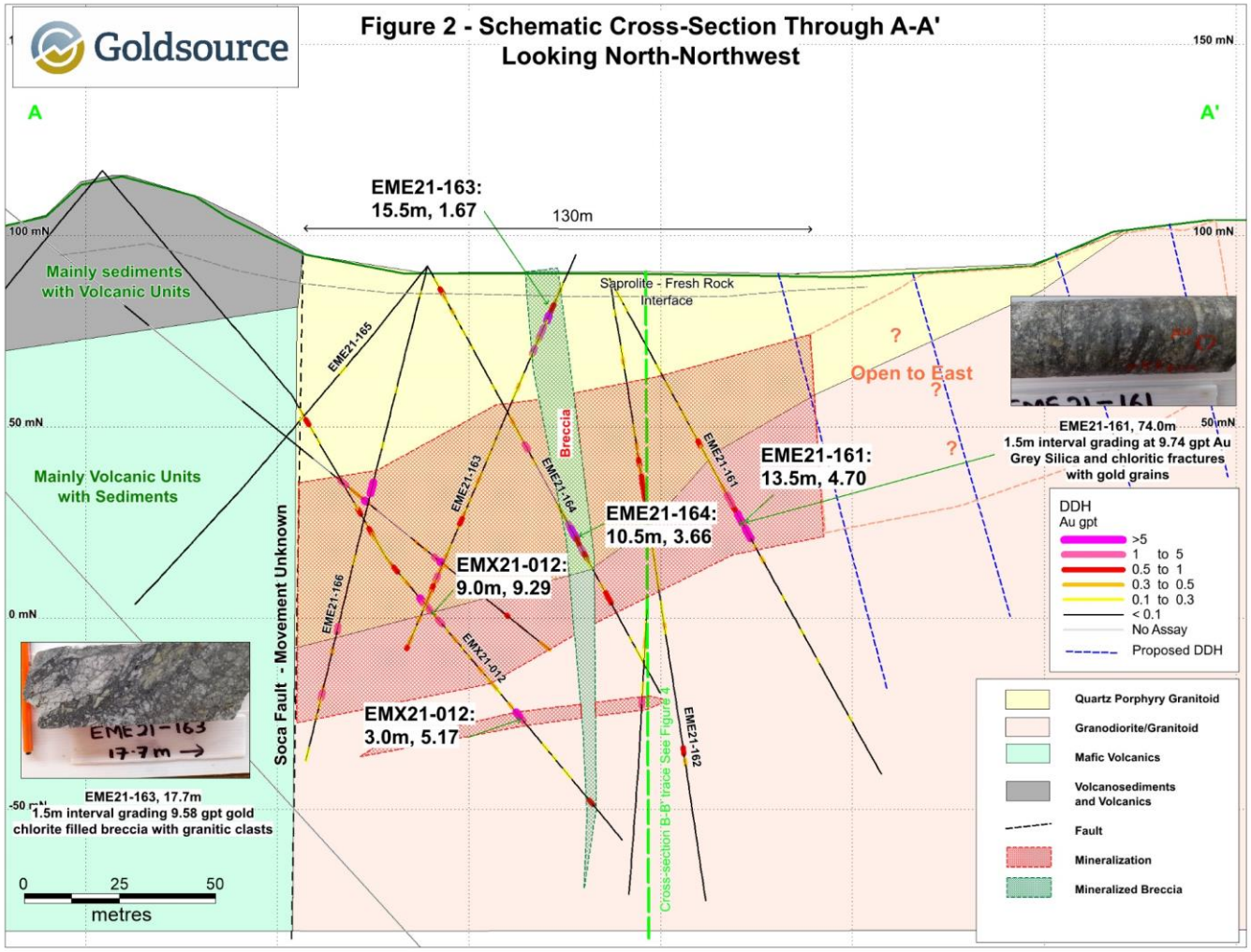
EME21-172	109.5	111.0	1.5	1.65



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	91.5	97.5	6.0	0.60
	103.5	105.0	1.5	2.18
	112.5	133.5	21.0	3.13
Incl.	117.0	123.0	6.0	4.29
and	124.5	130.5	6.0	5.56
EME21-168	46.5	48.0	1.5	2.91
	112.5	127.5	15.0	0.62
EME21-169	54.0	55.5	1.5	0.72
	73.5	100.5	27.0	0.51
	120.0	154.5	34.5	0.69
Incl	132.0	135.0	3.0	1.57
EME21-171	79.5	115.5	36.0	2.12
Incl	99.0	114.0	15.0	4.41
	141.0	142.5	1.5	1.75