



**On a journey  
to become  
Canada's next  
tier-1 gold asset**

**TSX.V: GSHR**

**OTCQB: GSHRF**

**FRA: 8X00.F**

**CORPORATE PRESENTATION**

March 2024

# Disclaimers

## Introduction

Goldshore Resources Inc. ("Goldshore" or the "Company") is an emerging junior gold development company, and owns the Moss Lake Gold Project located in Ontario. Wesdome Gold Mines Ltd. is currently a strategic shareholder of Goldshore with an approximate 27% equity position in the Company. Well-financed and supported by an industry-leading management group, board of directors and advisory board, Goldshore is positioned to advance the Moss Lake Gold Project through the next stages of exploration.

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All information is presented in Canadian dollars unless otherwise stated, as of the date indicated on the face page of this presentation.

Peter Flindell, is the Qualified Person as defined by NI 43-101, and has prepared and approved the technical data and information in this presentation.

# NEW 2024 MRE

7.00M

6.00M

5.00M

4.00M

3.00M

## CURRENT RESOURCE

**1.54M** oz Au

AT

**1.23** g/t Au

INDICATED

**5.20M** oz Au

AT

**1.11** g/t Au

INFERRED

MAY 2023

**6.0M** oz Au

AT

**1.02** g/t Au

## HISTORIC RESOURCE

IND: **1.37M** oz Au

INF: **1.75M** oz Au

AT **1.1** g/t Au



**23%** of Resource  
is **Indicated**



**Grade**  
Increase



Significant  
**Resource**  
**Upside**



# 5

## key criteria for evaluating mining projects

**1** THE TEAM  
**People**

**2** THE PLACE  
**Location**

**3** THE POTENTIAL  
**Size & Scale**

**4** THE DO-ABILITY FACTOR  
**Access to Infrastructure**

**5** QUALITY OF THE ASSET  
**Grade & Metallurgy**



TEAM

**MANAGEMENT & DIRECTORS**

# Management and Directors



**Brett Richards**  
Interim CEO and Director

- Over 34 years of experience in mining and metals including mine financing, mine development, senior level operations and M&A.
- Led Banro Corp. through an operational transition as a private company to divest certain assets
- Former transition CEO of Roxgold (TSX:ROXG) and former senior executive of Katanga Mining (TSX:KAT)



**Peter Flindell**  
VP Exploration

- 35 years of experience in mineral exploration and feasibility studies
- Led teams to discover, develop and expand several gold and copper mines in Southeast Asia, Central Asia, West Africa, Central Africa, Europe and Central America
- 12 years with Newmont Mining, 11 years with Avocet Mining and 8 years with Signal Delta



**Marlis Yassin**  
CFO CPA, CA

- Over 15 years experience working with companies in various sectors, including mining, technology, and industrial products
- Previous senior finance management positions at public companies (large industrial products company and mid-tier mining companies)
- Extensive experience at Deloitte providing reporting, advisory and assurance services to publicly traded natural resources companies



**Galen McNamara**  
Chairman



**Brett Richards**  
Interim CEO and Director



**Brandon Macdonald**  
Director



**Shawn Khunkhun**  
Director



**Joanna Pearson**  
Director



**Kyle Hickey**  
Director



PLACE



**THE MOSS GOLD PROJECT**

# Year-round exploration in a highly prospective area

in North-western Ontario, Canada

		INDICATED			INFERRED		
		Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
<b>Moss</b>							
OPEN PIT	Core Shears	19.95	1.39	893	56.32	1.39	2,525
	Marginal Shears	11.35	0.92	335	70.31	0.81	1,836
	Low Grade Halo				10.21	0.62	202
Subtotal		31.30	1.22	1,228	136.84	1.04	4,563
Underground					3.22	3.43	355
<b>Moss Total</b>		<b>31.30</b>	<b>1.22</b>	<b>1,228</b>	<b>140.07</b>	<b>1.09</b>	<b>4,919</b>
<b>East Coldstream</b>							
Open Pit		7.67	1.25	307	5.36	1.15	198
Underground					0.82	3.10	82
<b>Coldstream Total</b>		<b>7.67</b>	<b>1.25</b>	<b>307</b>	<b>6.18</b>	<b>1.41</b>	<b>280</b>
<b>Grand Total</b>		<b>38.96</b>	<b>1.23</b>	<b>1,535</b>	<b>146.24</b>	<b>1.11</b>	<b>5,198</b>





POTENTIAL



SIZE & SCALE

SIZE & SCALE

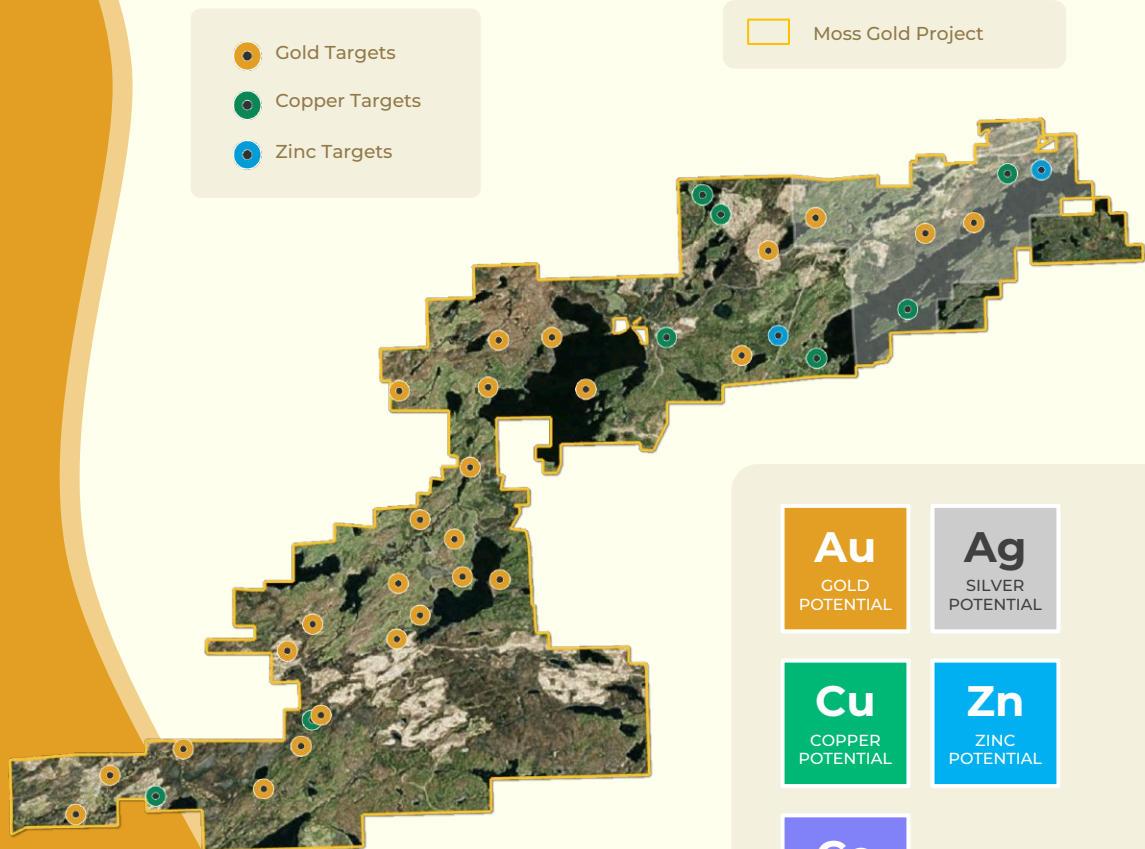
## Moss Gold Project encompasses

# 36 satellite targets

reflecting  
multi-commodity  
prospectivity



Field programs are developing **quality resource targets for drilling**



**Au**  
GOLD  
POTENTIAL

**Ag**  
SILVER  
POTENTIAL

**Cu**  
COPPER  
POTENTIAL

**Zn**  
ZINC  
POTENTIAL

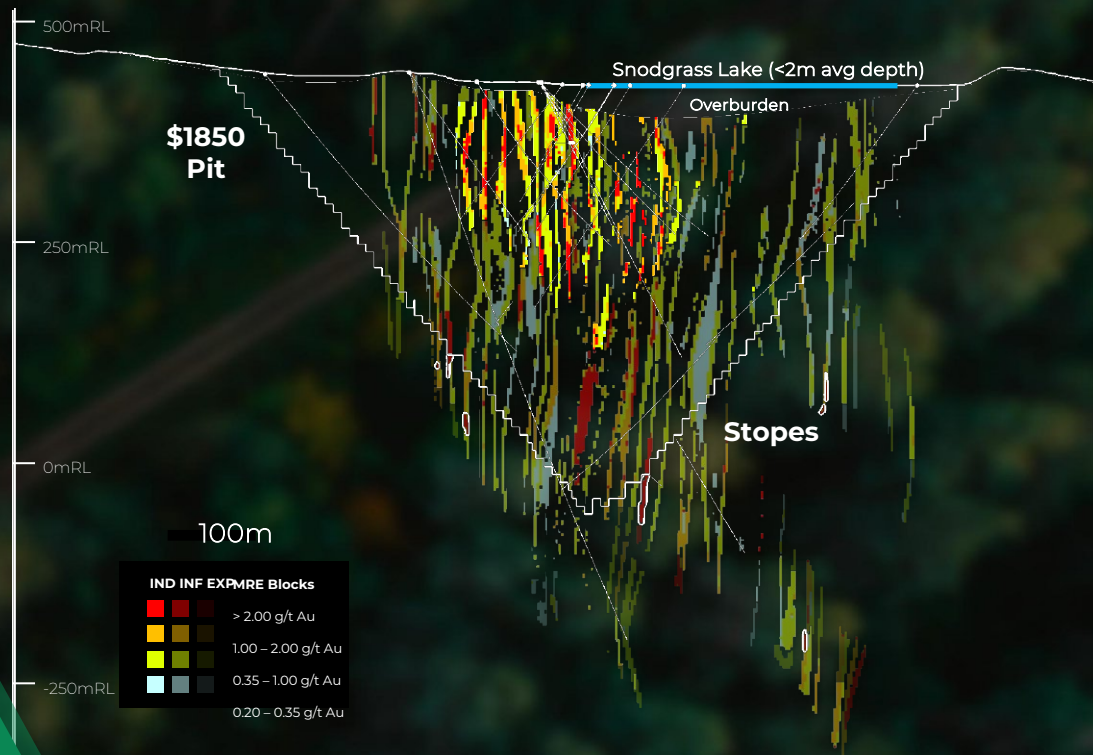
**Co**  
COBALT  
POTENTIAL

# Moss MRE Update

Indicated MRE represents **~20% of total** ✓

High grades in shears **minable by underground methods** ✓

**Improved representation** of gold distribution & grade ✓



# 2024 Moss core and marginal shears constrained by \$1850 pit shell



# Known mineralization increased up to 30 km following 2023 field work

## MOSS

- IND: 1.23Moz Au @ 1.22 g/t Au
- INF: 4.92Moz Au @ 1.09 g/t Au

## EAST COLDSTREAM

- IND: 0.31Moz Au @ 1.25 g/t Au
- INF: 0.28Moz Au @ 1.41 g/t Au

## COLDSTREAM TREND

- 1.07 g/t Au and 0.98% Zn

## MOSS TREND

- 9.59 g/t Au and 60.6 g/t Ag
- 5.0 g/t Au, 96.2 g/t Ag, and 0.98% Cu

## KAWA TREND

- 33.7 g/t Au, 0.64% Zn and 75.3ppm Mo

## HAMLIN TREND

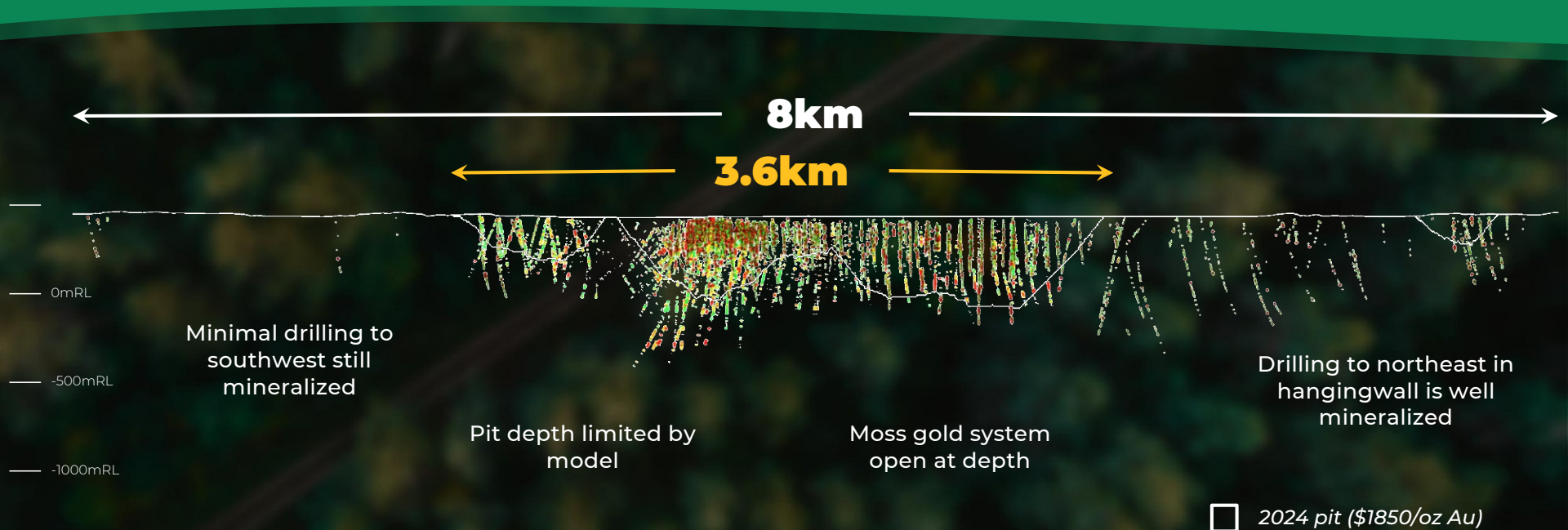
- 0.73g/t Au, 0.14% Cu, 7.6 ppm Bi and 7.1 ppm Te

## VANGUARD TREND

- 3.97% Cu, 1.73 g/t Au and 19.1 g/t Ag
- 2.94 g/t Au

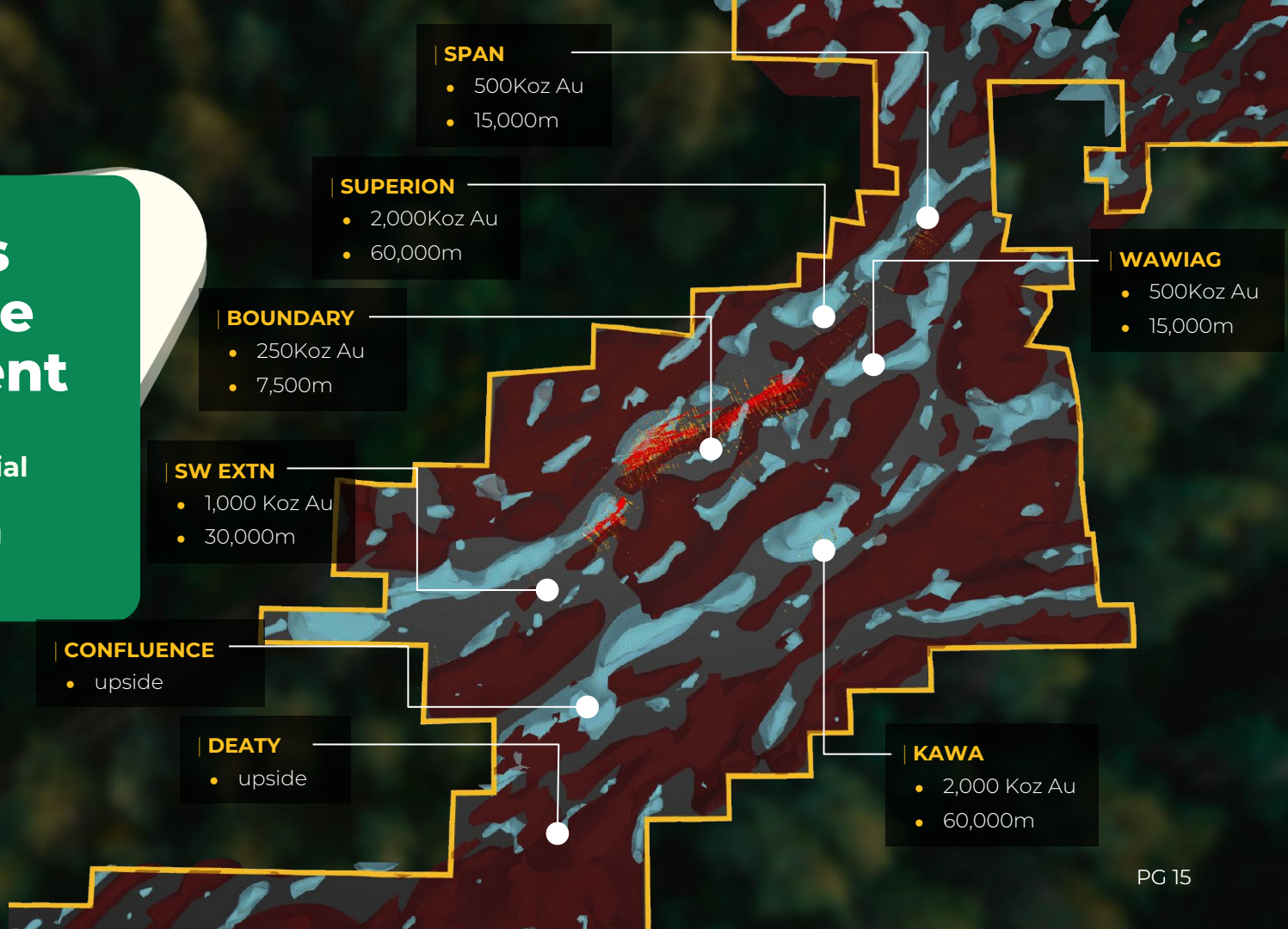


# Moss resource is **open at depth, along strike** **and through parallel structures**



# Candidates for resource development

- > +6 Moz Au potential
- > 180-190km drilling



SIZE & SCALE

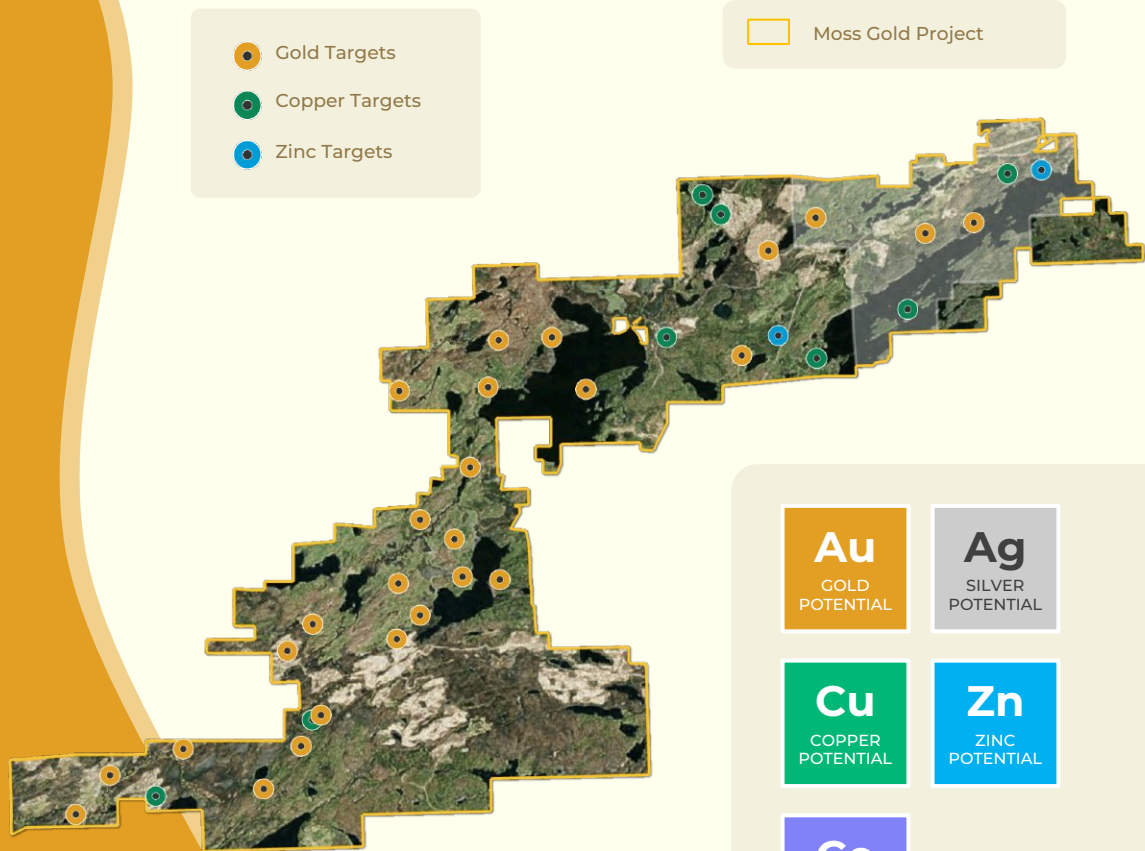
## Moss Gold Project encompasses

# 36 satellite targets

reflecting multi-commodity prospectivity



Field programs are developing **quality resource targets for drilling**



**Au**  
GOLD  
POTENTIAL

**Ag**  
SILVER  
POTENTIAL

**Cu**  
COPPER  
POTENTIAL

**Zn**  
ZINC  
POTENTIAL

**Co**  
COBALT  
POTENTIAL



# Strong copper & cobalt findings

found at North Coldstream Deposit

CND-22-006

## > 62.8m @ 0.88% CuE from 8.2m depth

└ 0.36% Cu      0.06% Co  
    0.30 ppm Au    3.1 ppm Ag

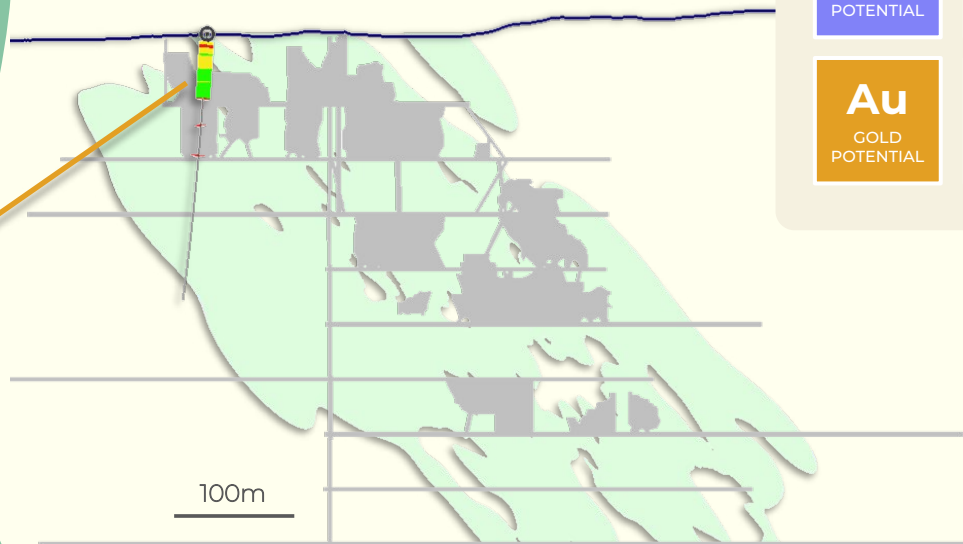
Including:

### 13.35m @ 1.18% CuE from 8.2m

└ 0.54% Cu      0.07% Co  
    0.39 ppm Au    3.5 ppm Ag

### 14.65m @ 1.30% CuE from 23.1m

└ 0.57% Cu      0.09% Co  
    0.39 ppm Au    4.4 ppm Ag



**Co**  
COBALT  
POTENTIAL

**Cu**  
COPPER  
POTENTIAL

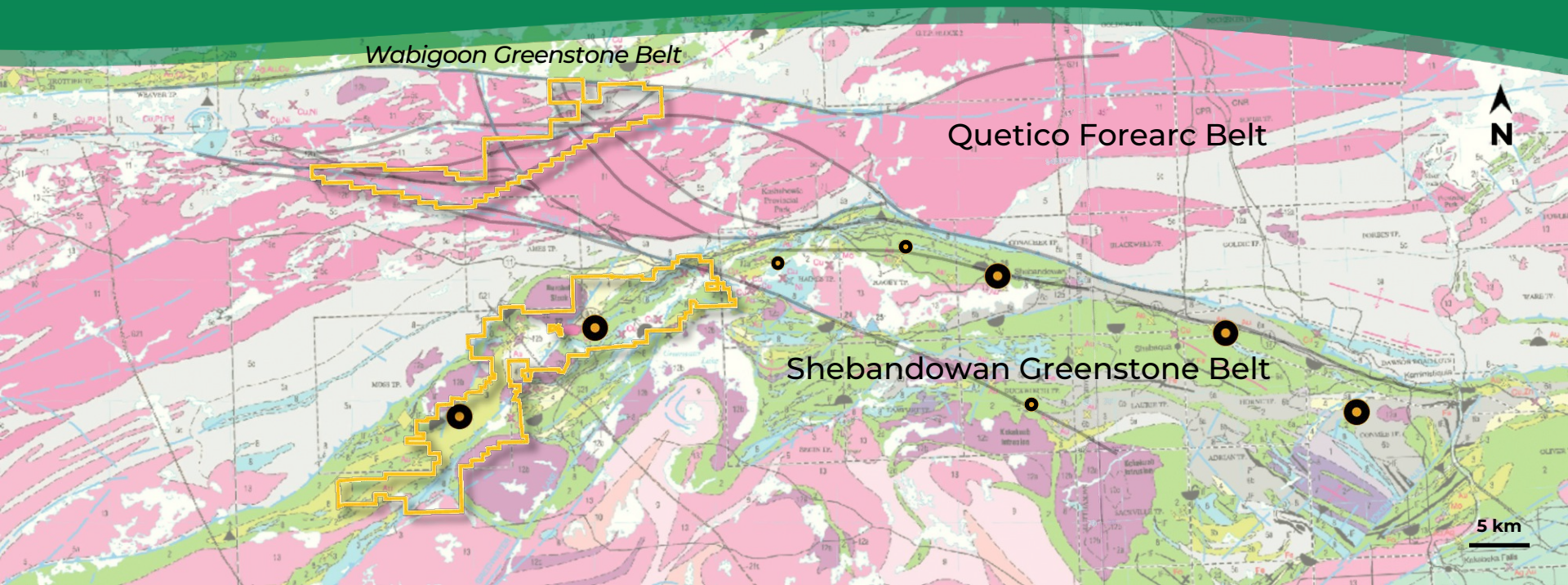
**Au**  
GOLD  
POTENTIAL

**Ag**  
SILVER  
POTENTIAL

OPEN

# Major NEW greenfield initiative at Hillcrest

Identifying similar high-grade prospects similar to peers in the region



# DO-ABILITY FACTOR



**ACCESS TO INFRASTRUCTURE**

# The Moss Project has all infrastructure to support a **district scale mining camp**



Highway 11 / Yonge Street  
– Trans-Canada Highway

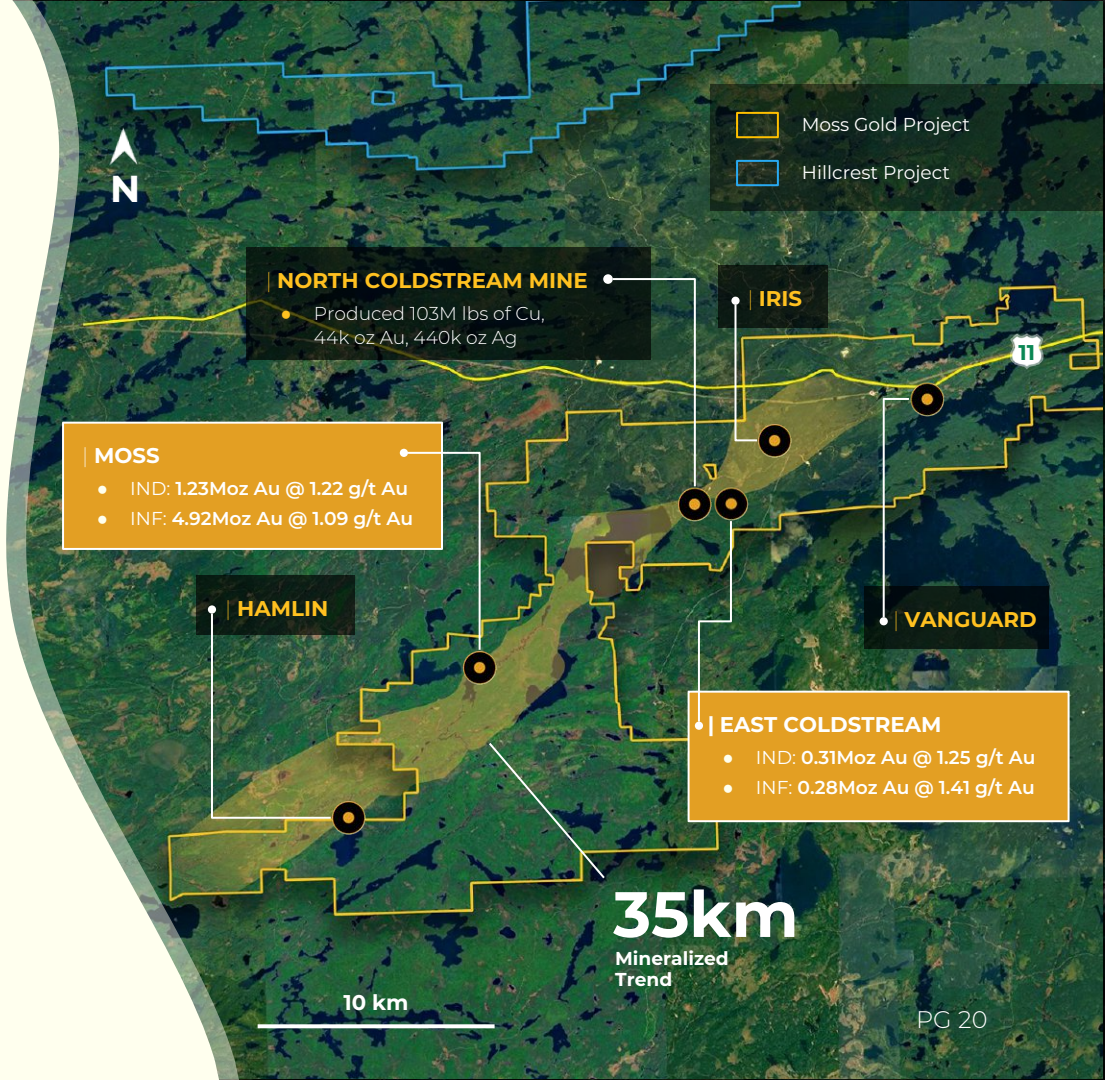


Road, Rail, People, Contractors, Water,  
Natural Gas Supplies, Government

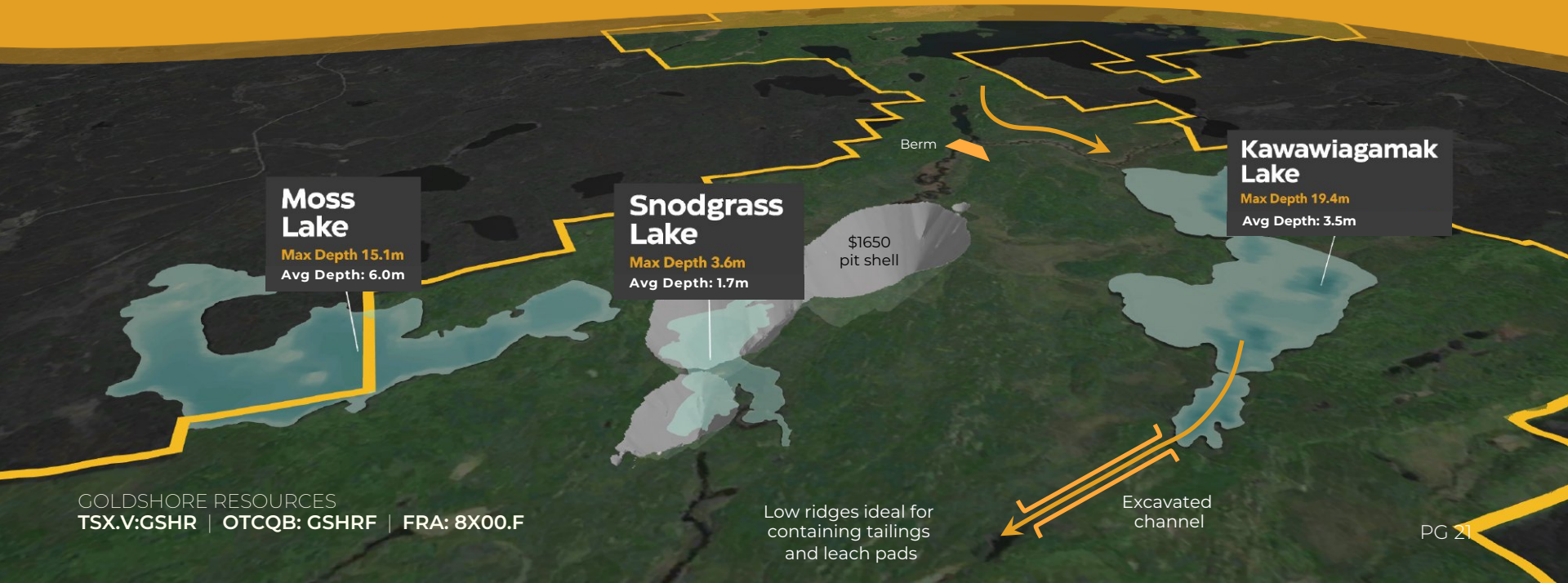


Power - \$0.10 / kwh power at project site

\* See Appendix for Disclaimers & Sources



# Moss Gold Project development will focus on river diversion



Low ridges ideal for containing tailings and leach pads

Excavated channel

# Community & Environment



## First Nations Early Exploration Agreements

- Agreements signed with LDML in June 2022
- Agreement signed with LLC in December 2022



## Employment and training

- Will be planning 2024 summer program to guide employment strategy – hoping to maximize First Nations engagement



## Environmental Initiatives

- Planning commenced for future regulatory processes (EA/IA)
- Environmental baseline studies ongoing (CSL-Northwinds JV)



## Archaeology

- Stage 2 Archaeology anticipated Summer 2024



**QUALITY**  
OF THE ASSET



**GRADE & METALLURGY**

# Highly economic grades in drilling results



- > 61.1 g/t Au **over 4.35m** (MMD-21-008)
- > 15.8 g/t Au **over 5.25m** (MQD-22-014)
- > 6.30 g/t Au **over 56.85m** (MMD-21-008)
- > 6.08 g/t Au **over 13.5m** (MMD-22-045)
- > 8.76 g/t Au **over 9.3m** (MMD-21-008)
- > 1.02 g/t Au **over 192.75m** (MMD-22-051)
- > 1.03 g/t Au **over 152m** (MQD-22-072)
- > 1.26 g/t Au **over 117.12m** (MMD-21-004)
- > 1.05 g/t Au **over 128.3m** (MQD-22-014)
- > 1.34 g/t Au **over 90.95m** (MMD-22-057)
- > 1.76 g/t Au **over 61m** (MQD-22-072)
- > 1.38 g/t Au **over 74.77m** (MMD-21-004)
- > 1.49 g/t Au **over 62m** (MMD-22-051)



# Excellent preliminary metallurgy results



Currently conducting large scale metallurgical testing (column testing) to support **heap leach concepts for future PEA**



MOSS  
DEPOSIT



EAST  
COLDSTREAM

# INVESTMENT THESES



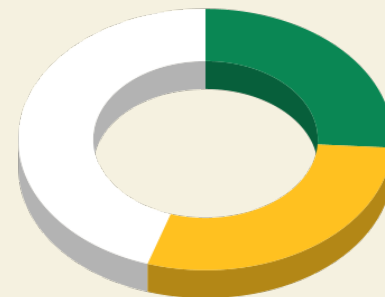
**MAKING MONEY**

# Capital Structure

<b>Ticker</b>	<b>TSX.V: GSHR OTCQB: GSHRF 8X00.F</b>
<b>Share Price *</b>	<b>\$0.09</b>
<b>52 Week Low / High *</b>	<b>\$0.09 - \$0.33</b>
<b>Market Cap *</b>	<b>\$22.2M</b>
<b>Total Common Shares</b>	<b>247.2M</b>
<b>Warrants</b>	<b>78.6M</b>
<b>Options</b>	<b>12.8M</b> granted (3 year vesting schedule)
<b>Cash</b> (as of Feb 1, 2024)	<b>~\$4.0M</b>

\* As of Feb 29, 2024

## Shareholder Distribution



- 26% Board, Management & Insiders
- 29% Institutional Investors
- 45% Retail Investors

**Wesdome** were issued 12,500,000 shares on Dec. 4th, 2023, as the next progress payment from the acquisition. After this issue, **Wesdome** then has one final progress payment due of 12,500,000 shares due on publishing a Feasibility Study or June 4, 2025 (whichever is first). Note: Share payments are \$7,500,000 in shares using a \$0.60 floor price (or 12,500,000 shares at a share price below \$0.60). **Wesdome** also retains a 1% royalty over the project, that has a buyback of \$5.5M in cash and \$2M in shares (no floor price).

# Trading Comparables

		\$3.30	\$5	\$9	\$21	\$4	\$7	\$24	\$41	\$64	\$21
		HIGH GRADE									
Market Cap / Attributed Resource CAD \$ / oz Au Eq											
		Goldshore Resources	Maple Gold Mines	Treasury Metals	Integra Resources	STLLR Gold (formerly Moneta / Nighthawk)	First Mining Gold	Troilus Gold	Probe Gold	Mayfair Gold	Perpetua Resources
Flagship Project		Moss Gold	Douay Gold	Goliath / Goldlund	DeLamar	Tower / Colomac	Springpole	Troilus	Novador	Fenn-Gib	Stibnite
Location		Ontario	Québec	Ontario	Idaho	Ontario / NWT	Québec	Ontario	Québec	Ontario	Idaho
Stage		Resource	Resource	PEA	PEA	PEA	PEA	PFS	Resource	Resource	Feas.
Market Cap	CAD	\$22M	\$14M	\$22M	\$65M	\$73M	\$92M	\$153M	\$213M	\$215M	\$253M
		Current Resource									
M&I	koz AuEq	1,535	511	1,785	2,597	7,800	9,117	4,210	3,794	3,062	6,034
Inferred	koz AuEq	5,198	2,065	754	452	10,000	3,429	2,270	1,419	311	1,246
M&I Grade	g/t AuEq	1.23	1.59	0.86	0.4	1.10	1.23	0.8	1.52	0.81	1.42
Inferred Grade	g/t AuEq	1.11	0.94	0.73	0.35	1.19	1.61	0.7	1.65	0.7	1.07
Reserves P&P	koz AuEq	-	-	-	-	-	-	-	-	-	4,819
Reserves Grade	g/t AuEq	-	-	-	-	-	-	-	-	-	1.43

GOLDSHORE RESOURCES

TSX.V:GSHR | OTCQB:GSHRF | FRA: 8X00.F

HIGH GRADE

Market caps as of February 29, 2024. Sources: Company websites, presentations, and 43-101 technical reports.

\* For more information on Goldshore's Current Resource (MRE), please see February 6, 2024 Press Release.

# Comparative Evaluations



**MOSS GOLD | ONTARIO**

**6.0M oz Inferred** at 1.02 g/t Au  
incl. **3.35M oz high-grade** at 1.84 g/t Au

No Reserves

Not Permitted

PEA planned for 2024 (pending markets)

No Production Profile

No Feasibility Study to date

No Costs

**C\$22M Market Value**  
(as of Feb 29, 2024)

MINERAL RESOURCE	MINERAL RESERVES
<b>\$3.30</b> <small>per oz</small>	<b>N/A</b>



**GREAT BEAR | ONTARIO**

**2.7M oz M&I** at 2.57 g/t Au  
**2.3M oz Inferred** at 3.56 g/t Au

No Reserves

Not Permitted

In Exploration 2027 (First Gold)

No Production Profile

No Feasibility Study to date

No Costs

Kinross Acquires Great Bear  
February 2022 for **C\$1.35B**

MINERAL RESOURCE	MINERAL RESERVES
<b>\$270</b> <small>per oz</small>	<b>N/A</b>



**BACK RIVER | YUKON**

**6.3M oz M&I** at 5.88 g/t Au  
**2.9M oz Inferred** at 6.44 g/t Au

**3.6M oz P&P Reserves** at 5.97 g/t Au

Permitted

Under Construction Q1 2025 (First Gold)

**223 koz/a** for 15 LOM Years

March 2021 FS

**C\$610M** Capex (Mar 2021 Costs)

B2Gold Bids for Sabina  
February 2023 for **C\$1.1B**

MINERAL RESOURCE	MINERAL RESERVES
<b>\$120</b> <small>per oz</small>	<b>\$306</b> <small>per oz</small>

## Exceptional discovery statistics

**\$11/oz** CAD

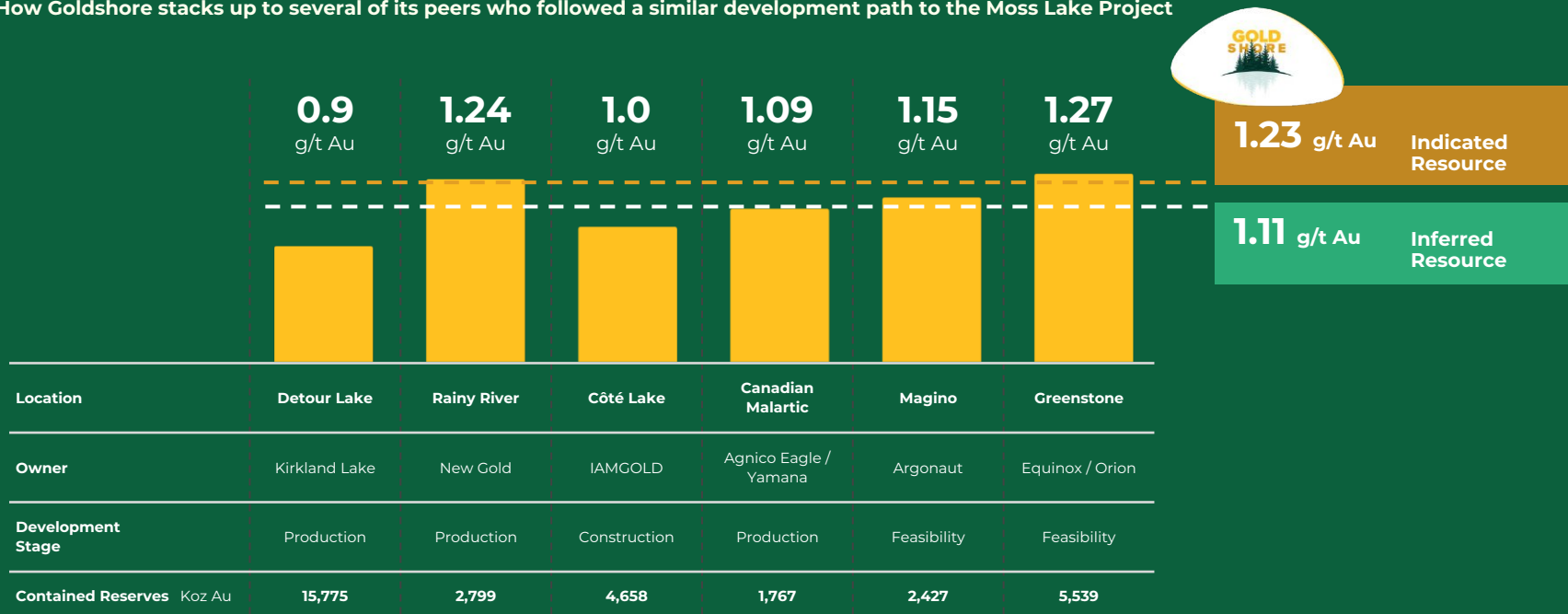
of indicated & inferred gold resource (all-in); including acquisition costs and overheads

**29 oz gold / meter drilled**

(all-in costs included) in the 235,000 meters drilled to date

# Open pit projects near/in production in Canada

How Goldshore stacks up to several of its peers who followed a similar development path to the Moss Lake Project

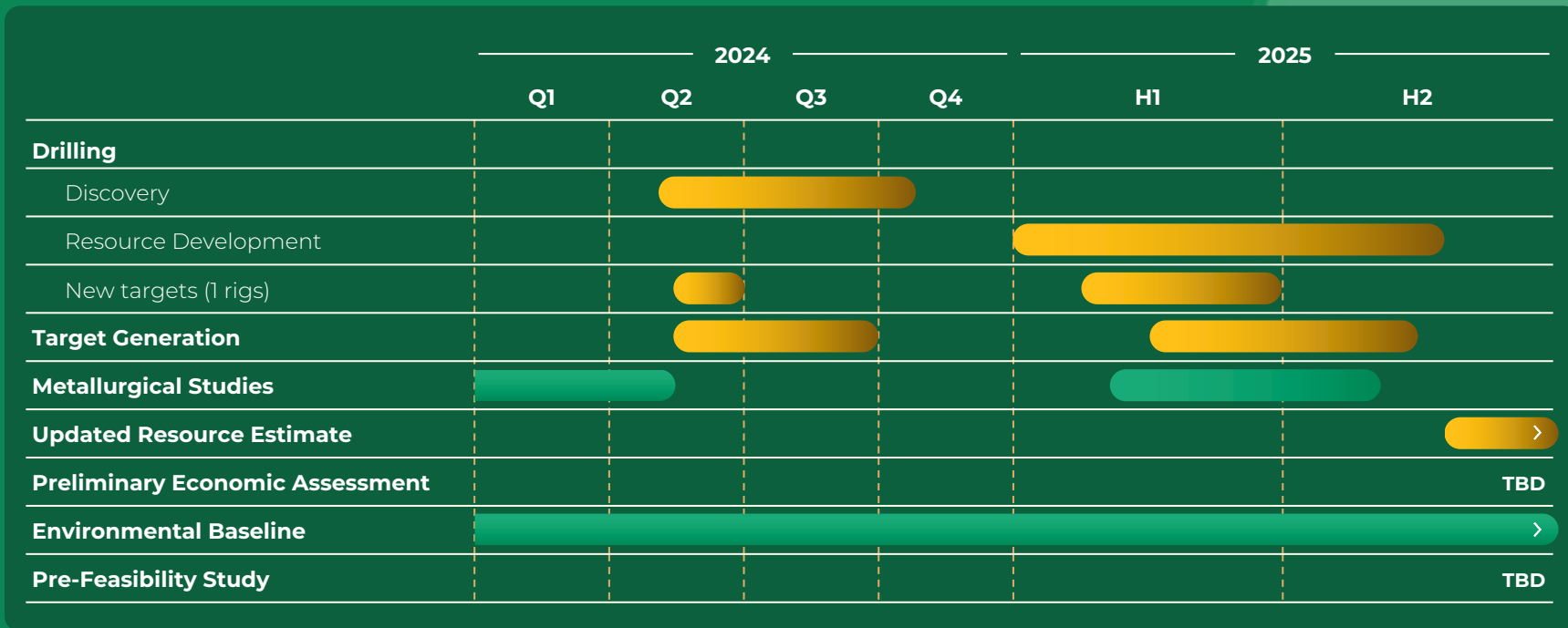


# Proposed Work Program

(MARKET PERMITTING)

● Exploration Drilling & Studies

● Engineering Drilling & Studies



\* Resource estimate, PEA and PFS are contingent on market conditions & company progress.





# Goldshore checks all the boxes

GOLDSHORE RESOURCES  
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**1** THE TEAM  
People



**2** THE PLACE  
Location



**3** THE POTENTIAL  
Size & Scale



**4** THE DO-ABILITY FACTOR  
Access to Infrastructure



**5** QUALITY OF THE ASSET  
Grade & Metallurgy



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GoldShoreResources.com



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**For more information,  
please contact**

**Brett Richards**  
Interim CEO  
and Director

📞 905-449-1500

☎ 604-288-4416

✉ [info@goldshorerresources.com](mailto:info@goldshorerresources.com)

Goldshore Resources Inc.  
1030 West Georgia St, Suite 918, Vancouver, BC, V6E 2Y3



**APPENDICES**

# Forward Looking Statements

## Forward-Looking Information

This presentation contains “forward looking statements” regarding the Company within the meaning of applicable securities legislation, including statements as to future events, results and plans. Forward-looking statements are sometimes but not always identified by such words as “targeted”, “can”, “will”, “anticipates”, “projects”, “expects”, “intends”, “likely”, “plans”, “should”, “could” or “may” or grammatical variations thereof. These include, without limitation, statements with respect to: mining operations, anticipated mineral recoveries, projected quantities of future mineral production, interpretation of drill results and other technical data; anticipated development, expansion and exploration activities; viability of the Company’s projects and properties; possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the strategic plans, timing, costs and expectations for the Company’s future exploration on its properties; information with respect to grades from sampling results and drilling results; the accessibility of future exploration activities at the Company’s properties; and other statements that are not historical facts. These forward-looking statements reflect the Company’s current beliefs and are based on information currently available to the Company and assumptions the Company believes are reasonable. The Company has made various assumptions, including, among others, that: the historical information related to the Company’s properties is reliable; the Company’s operations are not disrupted or delayed by unusual geological or technical problems; the Company has the ability to explore and develop the Company’s properties; the Company will be able to raise any necessary additional capital on reasonable terms to execute its business plan; the Company’s current corporate activities will proceed as expected; general business and economic conditions will not change in a material adverse manner; budgeted costs and expenditures are and will continue to be accurate; and the effects of by COVID-19 on the operations of the Company will remain consistent with the Company’s expectations.

Actual results and developments may differ materially from results and developments discussed in the forward-looking statements as they are subject to a number of significant risks and uncertainties, including: public health threats; fluctuations in metals prices, price of consumed commodities and currency markets; future profitability of mining operations; access to personnel; results of exploration and development activities, accuracy of technical information; risks related to ownership of properties; risks related to mining operations; risks related to mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently anticipated; the interpretation of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; changes in operating expenses; changes in general market and industry conditions; changes in legal or regulatory requirements; the impact of COVID-19; the ongoing military conflict in Ukraine; and other risk factors set out in the Company’s public disclosure documents. Although the Company has attempted to identify significant risks and uncertainties that could cause actual results to differ materially, there may be other risks that cause results not to be as anticipated, estimated or intended. Certain of these risks and uncertainties are beyond the Company’s control. Consequently, all of the forward looking statements are qualified by these cautionary statements, and there can be no assurances that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences or benefits to, or effect on, the Company.

The information contained in this presentation is derived from management of the Company and otherwise from publicly available information and does not purport to contain all of the information that an investor may desire to have in evaluating the Company. The information has not been independently verified, may prove to be imprecise, and is subject to material updating, revision and further amendment. While management is not aware of any misstatements regarding any industry data presented herein, no representation or warranty, express or implied, is made or given by or on behalf of the Company as to the accuracy, completeness or fairness of the information or opinions contained in this presentation and no responsibility or liability is accepted by any person for such information or opinions. The forward-looking statements and information in this presentation speak only as of the date of this presentation and the Company assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law. Although the Company believes that the expectations reflected in the forward-looking statements and information are reasonable, there can be no assurance that such expectations will prove to be correct. Because of the risks, uncertainties and assumptions contained herein, prospective investors should not read forward-looking information as guarantees of future performance or results and should not place undue reliance on forward-looking information. Nothing in this presentation is, or should be relied upon as, a promise or representation as to the future.

To the extent any forward-looking statement in this presentation constitutes “future-oriented financial information” or “financial outlooks” within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above. The Company’s actual financial position and results of operations may differ materially from management’s current expectations and, as a result, the Company’s revenue and expenses. The Company’s financial projections were not prepared with a view toward compliance with published guidelines of International Financial Reporting Standards and have not been examined, reviewed or compiled by the Company’s accountants or auditors. The Company’s financial projections represent management’s estimates as of the dates indicated thereon.

# Disclaimers & Sources

## HISTORICAL ESTIMATES

### East Coldstream Historical Estimate

This corporate presentation discloses the results of a historical mineral resource estimate (the “East Coldstream Historical Estimate”) which was completed on the East Coldstream Deposit in 2011 by Foundation Resources Inc. The source of the East Coldstream Historical Estimate is as follows: McCracken, T. “Technical Report and Resource Estimate on the Osmani Gold Deposit, Coldstream Property, Northwestern Ontario”, prepared for Foundation Resources Inc. and Alto Ventures Ltd. The East Coldstream Historical Estimate is based on a 0.4 g/t Au cut-off grade. The qualified persons for the East Coldstream Historical Estimate are Todd McCracken, P.Geo. (Tetratech Wardrop), and Jeff Wilson, Ph.D., P.Geo. (Tetratech Wardrop), and the effective date of the East Coldstream Historical Estimate is December 12, 2011. Resources are presented unconstrained, undiluted and in situ. The East Coldstream Historical Estimate includes 2 gold-bearing zones. A cut-off grade of 0.4 g/t Au was selected as the official resource cut-off grade. The East Coldstream Historical Estimate is based on 116 diamond drill holes drilled from 1986 to 2011. A fixed density of 2.78 g/cm<sup>3</sup> was used. Capping was established at 5.89 g/t Au and 5.70 g/t Au for domains EC-1 and EC-2, respectively. This is supported by statistical analysis and the high grade distribution within the deposit. Compositing was done on drill hole sections falling within the mineralized zone solids (composite = 1 m). Resources were evaluated from drill hole samples using the ID2 interpolation method in a multi-folder percent block model using Datamine Studio 3 version 3.20.5321.0. Resource categorization is based on spatial continuity based from the variography of the assays within the drillholes. Ounce (troy) = metric tons x grade / 31.10348. Calculations used metric units (metres, tonnes and g/t). The number of metric tonnes was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations in NI 43-101.

### Cautionary Statement Regarding Historical Estimates

The reader is cautioned that the East Coldstream Historical Estimate is considered historical in nature and as such is based on prior data and reports prepared by previous property owners. The reader is cautioned not to treat it, or any part of it, as current mineral resources or reserves. The Company has determined this historical resource is reliable, and relevant to be included here in that it demonstrates simply the mineral potential of the Moss Lake Gold Project. A qualified person has not done sufficient work to classify the East Coldstream Historical Estimate as a current resource and Goldshore is not treating the East Coldstream Historical Estimate as a current resource. Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before the East Coldstream Historical Estimate can be classified as a current resource. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category. The East Coldstream Historical Estimate relating to inferred mineral resources were calculated using prior mining industry standard definitions and practices for estimating mineral resource and mineral reserves. Such prior definitions and practices were utilized prior to the implementation of the current standards of the Canadian Institute of Mining for mineral resource estimation, and have a lower level of confidence.

## HISTORICAL PRODUCTION

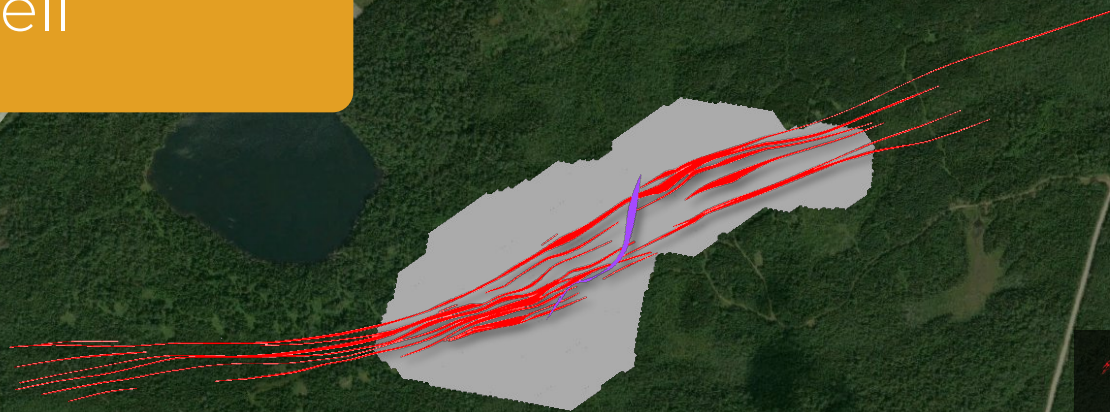
This corporate presentation discloses historical production from the North Coldstream Deposit. The source of such disclosure is as follows: Schlanka, R., 1969. Copper, Nickel, Lead and Zinc Deposits of Ontario, Mineral Resources Circular No. 12, Ontario Geological Survey, pp. 314-316.

# 2024 East Coldstream shears constrained by \$1850 pit shell



## NORTH COLDSTREAM MINE

- Produced 103M lbs of Cu, 44k oz Au, 440k oz Ag



500m



Shears



Diabase Dike

# East Coldstream resource is open at depth

