



NEWS RELEASE

GOLDSTORM METALS DRILLS 57.34 G/T GOLD WITH 214.27 G/T SILVER OVER 2.10 METERS INCLUDING 233.5 G/T GOLD WITH 756.0 G/T SILVER OVER 0.5 METERS IN NEAR-SURFACE INTERCEPT AT THE ELECTRUM PROPERTY, IN NORTHWESTERN BRITISH COLUMBIA

VANCOUVER, B.C., November 14, 2023 – Goldstorm Metals Corp. (TSXV: **GSTM**) (FRA: **B2U**) (“**Goldstorm**” or “**the Company**”) is pleased to report the results from the final nine holes of the 2023 diamond drill exploration program (the “**Program**”) on its 100% owned Electrum gold - silver property (the “**Property**”), located within the Golden Triangle region of British Columbia, Canada.

The Property is located immediately north of Scottie Resources’ claims, and along a well-defined trend of former gold-silver producers that includes Ascot’s Premier Mine to the south. The project area is road accessible from Stewart, BC. The Program at Electrum totaled 2,581 meters (m) in 11 drill holes that tested epithermal veins hosting precious and base-metal mineralization.

Ken Konkin P. Geo., President and CEO comments: “We are extremely pleased to announce the results from high-grade gold and silver intersections within sub-parallel polymetallic breccia and stockwork zones at our Electrum Project. The precious and base-metal mineralization encountered may be an extension to the bulk-tonnage Au-Ag veinlet system reported in our first Press Release dated October 4th, 2023. Our technical team believes that the hydrothermal veining may be related to an underlying porphyry system and that the high-grade components are possibly a late-stage event. We appear to have two distinct pulses of veining, the near-surface event is a silver-dominant lead-zinc system with minor gold while a deeper pulse is a gold-silver event. Given the success of these first set of drill holes at Electrum, we plan to return to these multi-phase targets with particular attention given to the larger bulk-tonnage gold-silver veinlet stockwork system encountered in the first two drill holes of the program, holes EZ-23-01 and EZ-23-02. We expect to build on the success of these holes and the high-grade gold-silver intercepts within EZ-23-08 and EZ-23-11 for the 2024 exploration season. In-addition, reconnaissance prospecting-mapping crews were equally successful in making significant precious and base-metal discoveries throughout the Crown Claim group northwest of the Electrum Property. News releases presenting these results will be forthcoming shortly, pending final assays.”

Drill Hole Results

Click to view plan map and cross sections.

Section A

EZ-23-03: Intersected 0.51 m of 1.29 g/t Au, 266.00 Ag, 3.14 % Pb, and 2.44 % Zn within 3.02 m of 0.73 g/t Au, 105.64 g/t Ag, 0.78 % Pb, 1.04 % Zn, at 4.98 m down hole in an epithermal-style quartz-sulphide vein.

EZ-23-04: Intersected 3.05 m of 0.89 g/t Au, 125.31 g/t Ag, 0.48 % Pb, and 0.95 % Zn, at 6.20 m down hole, in the same epithermal vein seen in EZ-23-03.

EZ-23-05: Intersected 1.90 m of 2.47 g/t Au, 126.00 g/t Ag, 0.36 % Pb, and 0.38 % Zn at 31.15 m down hole, in an epithermal vein.

EZ-23-06: Intersected 0.65 m of 0.81 g/t Au, 44.66 g/t Ag, 0.57 % Pb, and 1.04 % Zn at 28.2 m down hole, in an epithermal vein.

EZ-23-07: Intersected 1.55 g/t of 5.17 g/t Au, 68.02 g/t Ag, 0.32 % Pb, and 1.04 % Zn at 29.40 m down hole, in an epithermal vein.

Section B

EZ-23-08: Intersected 0.50 m 233.50 g/t Au and 756 g/t Ag within 4.50 m grading 27.00 g/t Au and 111.09 g/t Ag at 8.0 m down hole, in a series of epithermal veins. Further down hole, 1.50 m of 4.59 g/t Au, 234.00 g/t Ag, 0.39 % Pb, and 0.46% Zn was intersected in an epithermal vein.

EZ-23-09: Intersected 1.50 m of 0.98 g/t Au and 46.79 g/t Ag at 100.50 m down hole, in an epithermal vein.

EZ-23-10: Intersected 1.50 m of 0.19 g/t Au and 66.99 g/t Ag at 6.00 m down hole, in an epithermal vein.

Section C

EZ-23-11: Intersected 1.75 m of 8.70 g/t Au, 238.00 g/t Ag, 0.15 % Pb, and 0.39 % Zn within 17.75 m grading 1.17 g/t Au, 29.40 g/t Ag, 0.05 % Pb, and 0.30 % Zn at 107.25 m down hole in epithermal veining and breccia.

Table 1: Drilling Results for the Electrum Property in Press Release November 14, 2023

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
EL-23-03	4.98	8.00	3.02	0.73	105.64	0.78	1.04
<i>including</i>	6.38	8.00	1.62	0.95	165.28	1.07	0.92
<i>including</i>	6.38	6.89	0.51	1.29	266.00	3.14	2.44
<i>and</i>	99.00	100.50	1.50	0.17	88.80	0.02	0.05
<i>and</i>	132.00	133.50	1.50	0.52	25.78	0.10	0.13
<i>and</i>	386.70	387.20	0.50	0.18	63.70	0.12	0.31
<i>and</i>	400.50	402.00	1.50	0.21	31.89	0.22	0.47
EL-23-04	6.20	9.25	3.05	0.89	125.31	0.48	0.95
<i>including</i>	6.20	7.75	1.55	0.82	171.00	0.91	1.74
<i>and</i>	152.80	154.00	1.20	0.37	65.35	1.31	1.75
EL-23-05	30.00	33.05	3.05	1.65	89.02	0.23	0.25
<i>including</i>	31.15	33.05	1.90	2.47	126.00	0.36	0.38
EL-23-06	28.20	28.85	0.65	0.81	44.66	0.57	1.04
EL-23-07	29.40	30.95	1.55	5.17	68.02	0.32	0.44
EL-23-08	8.00	12.50	4.50	27.00	111.09	0.10	0.09

<i>including</i>	10.40	12.50	2.10	57.34	214.27	0.19	0.16
<i>including</i>	12.00	12.50	0.50	233.50	756.00	0.73	0.51
<i>and</i>	132.00	147.00	15.00	2.78	43.97	0.01	0.03
<i>including</i>	139.50	141.00	1.50	0.29	405.00	0.02	0.05
<i>including</i>	146.50	147.00	0.50	75.30	19.27	0.00	0.01
<i>and</i>	160.50	162.00	1.50	0.78	58.10	0.09	0.17
<i>and</i>	225.00	226.50	1.50	4.59	234.00	0.39	0.46
EL-23-09	8.50	10.00	1.50	1.21	32.07	0.01	0.01
<i>and</i>	36.00	37.50	1.50	1.38	6.97	0.01	0.02
<i>and</i>	100.50	102.00	1.50	0.98	46.79	0.09	0.09
<i>and</i>	180.00	181.50	1.50	1.03	6.05	0.02	0.10
EL-23-10	6.00	12.00	6.00	0.23	26.77	0.01	0.05
<i>including</i>	7.50	9.00	1.50	0.19	66.99	0.01	0.03
EL-23-11	107.25	125.00	17.75	1.17	29.40	0.05	0.30
<i>including</i>	107.25	114.60	7.35	2.28	67.86	0.10	0.68
<i>including</i>	107.25	109.00	1.75	8.70	238.00	0.15	0.39

- All assay values are uncut and intervals reflect drilled intercept lengths.
- HQ diameter core samples were sawn in half and typically sampled at standard 1.5 m intervals.
- True widths have not been determined as the mineralized body remains open in all directions. Further drilling is required to determine the mineralized body orientation and true widths.

Table 2: Drill data for holes in Press Release November 14, 2023

Hole ID	UTM E NAD 83	UTM N NAD 83	Elevation (m)	Azi (°)	Dip (°)	Depth (m)
EL-23-003	433825	6238095	757	20	-45	507
EL-23-004	433825	6238095	757	20	-88	224
EL-23-005	433826	6238116	758	10	-26	51
EL-23-006	433826	6238116	758	10	-38	51
EL-23-007	433826	6238116	758	24	-30	51
EL-23-008	433876	6238063	736	20	-45	291
EL-23-009	433876	6238063	736	20	-63	218
EL-23-010	433876	6238063	736	40	-55	51
EL-23-011	434058	6238063	646	42	-55	260

Qualified Person

The Qualified Person for this news release for the purposes of National Instrument 43-101 is the Company's President and CEO, Ken Konkin, P. Geo. He has read and approved the scientific and technical information that forms the basis for the disclosure contained in this news release.

QA/QC

Diamond drill core samples were prepared at MSA Labs' Preparation Laboratory in Terrace, BC and assayed at MSA Labs' Geochemical Laboratory in Langley, BC. Analytical accuracy and precision are monitored by the submission of blanks, certified standards and duplicate samples inserted at regular intervals into the sample stream by Goldstorm Metals personnel. MSA Laboratories quality system

complies with the requirements for the International Standards ISO 17025 and ISO 9001. MSA Labs is independent of the Company.

About the Electrum Project

The Electrum Property is located directly between Newmont Corporation's Brucejack Mine, approximately 20 kilometers (km) to the north, and the past producing Silbak Premier mine, 20 km to the south. [Click to view the location map.](#)

Mineralization at Electrum is controlled by two major fault lines that locally host bonanza gold grades, along with broader stockwork zones, within a complex geological model. Similar to the nearby Brucejack Mine, gold and silver mineralization occurs as coarse electrum in several generations of quartz-carbonate veins and vein breccias hosted within a deformed volcanic-sedimentary sequence. Intermediate-to-low sulphidation gold and silver mineralization is present in many of the veins, accompanied by pyrite, sphalerite, galena and chalcopyrite. Precious metal mineralized veins have been traced on surface over lengths of several tens of meters to more than a hundred meters, pinching and swelling along strike. Much of the work at Electrum to date has tested extensions of known epithermal veins that have returned several high silver and gold values from limited underground mining and trench exposures.

Drilling by previous operators encountered gold-silver mineralization at depths of more than 200 meters from surface with several holes intersecting relatively wide zones containing narrow quartz-sulfide stockwork veins that returned moderate precious metal values. These intercepts are located beneath surface exposures that were subsequently blasted, trenched and bulk sampled in an area referred to as the New Blast Zone in 2016 by Tudor Gold (2016 Assessment Report on the Electrum Property, Skeena M.D., BC.171029). Here, a 3.8 tonne bulk sample that was collected from a 5-meter-wide zone averaged 2.82 g/t gold, 539.0 g/t silver, 1.96 % lead and 1.97 % zinc. Localized veins, found within some of the wider drill intervals, contain electrum and silver sulfosalt minerals that have returned much higher silver and gold values over narrow widths.

In addition to high grade gold and silver mineralization targets, Electrum hosts untested geophysical anomalies at depth beneath the main vein zones, as well as an area at the south end of Electrum that shows evidence of potential porphyry-style mineralization.

About Goldstorm Metals

Goldstorm Metals Corp. is a precious and base metals exploration company with a large strategic land position in the Golden Triangle of British Columbia, an area that hosts some of the largest and highest-grade gold deposits in the world. Goldstorm's flagship projects Crown and Electrum cover an area that totals approximately 16,469 hectares over 7 concessions, of which 6 are contiguous. The Crown Project is situated directly south of Seabridge Gold's KSM gold-copper deposits and Newcrest Gold's Brucejack/Valley of the Kings gold mine. Electrum, also located in the Golden Triangle of BC, is situated directly between Newmont Corporation's Brucejack Mine, approximately 20 kilometers to the north, and the past producing Silbak Premier mine, 20 kilometers to the south.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
GOLDSTORM METALS CORP.**

"Ken Konkin"

**Ken Konkin
President and Chief Executive Officer**

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This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including without limitation, the statement regarding the expectation geologists are expected to complete a compilation study this winter once all assay results are received. Such statement is forward-looking and contains forward-looking information.

Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on certain material assumptions and analysis made by Goldstorm and the opinions and estimates of management as of the date of this press release, including that geologists will complete a compilation study this winter once all assay results are received.

These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Goldstorm to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation that geologists will not complete a compilation study this winter or at all.

Although management of Goldstorm has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Goldstorm does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.