NEWS RELEASE

Goldstorm Metals Provides Updates on the Ongoing Phase I Drilling and Reconnaissance Program and Completed Geophysical Survey at the Crown Project, located in the Golden Triangle of British Columbia

VANCOUVER, B.C., August 31, 2026 – Goldstorm Metals Corp. (TSXV: **GSTM**) (FRA: **B2U**) ("**Goldstorm**" or "**the Company**") is pleased to provide an update on the 2026 exploration program, including the ongoing Phase I diamond drill program, reconnaissance sampling, and recently completed airborne geophysical survey on its 100%-owned Crown copper-gold-silver property (the "**Property**"), located in the Golden Triangle region of British Columbia. Crown is situated to the south of Newmont Corporation's Brucejack Mine and Seabridge Gold Inc.'s KSM Property, an area host to over 100 million ounces of gold and over 20 billion pounds of copper. Click to view the **location map**.

The Phase I diamond drilling program of approximately 3,000 meters (m) is focused on testing the Copernicus copper-gold geochemical trend, which coincides with a 1.2-kilometer-long induced polarization ("IP") chargeability anomaly.

To date, 2,085 m of drilling has been completed in four drill holes. The initial hole, OR-26-01, drilled from Pad A, was lost after encountering a large void between 77 m and 90 m. The drill crew steepened and re-collared the next attempt, to successfully bypass the void and complete Hole OR-26-02 to a depth of 693 m. Drill Hole OR-26-03, also drilled from Pad A, in the opposite direction, was successfully completed to a depth of 624 m. The drill then moved to Pad B, located atop the Orion Spine, where the most recent drill hole, OR-26-04, was completed to a depth of 691.5 m after successfully testing the targeted IP chargeability anomaly. The drill is currently on Pad C, the westernmost set-up, drilling OR-26-05. Drill hole OR-26-06 will be drilled westward from Pad C toward a large area of magnetic and conductivity anomalies. Both these holes are planned to depths of between 700 and 800 m.

Samples from our first four drill holes have been submitted to the laboratory for analysis. The Company will report the results once the analytical data has been received, compiled and interpreted. These Phase I drilling results will be used to further evaluate and refine the Company's understanding of the mineralized systems and to determine the scope and priority targets for potential follow-up exploration.

Reconnaissance mapping and sampling is also ongoing, with the exploration team having collected 317 samples to date from various areas across the Crown Property. Assay results for the samples will be reported as they are received, compiled and interpreted by the Company.

The Company has recently completed a high-resolution airborne magnetic and radiometric survey over the Crown Property. The survey was flown from July 15 to 19, 2026, at a ground clearance of approximately 40 meters, covering a single survey block that provided 2,227 line-kilometers of data at 75-meter line spacing, with tie lines spaced at 750 meters. Magnetic data is expected to provide information on the distribution and concentration of magnetic minerals that can help define variations in lithology, structure and alteration. Radiometric measurements of natural gamma-ray emissions can also provide insights into bedrock composition and various types of alteration.

Goldstorm intends to engage an independent third-party geophysical consultant to conduct a review and interpretation of the 2026 survey results. The review will assess the significance of the identified geophysical responses and integrate them with the Company's existing geological, geochemical and geophysical data. The results of this work are expected to enhance the Company's understanding of the Property and assist in the definition and prioritization of future exploration targets.

Ken Konkin P. Geo., President and CEO comments: *"Our drilling program is progressing very well, on-time and on budget. Unfortunately, there have been some delays with the laboratory work due to the current sample backlog, however, we expect to receive the complete set of Photon Gold and ICP values for the first three drill holes shortly. We have added two holes in the Orion Spine area to the Phase 1 program, which, excluding the abandoned hole OR-26-01, will give us five holes measuring between 600 and 800 m in depth. These five drill holes will provide an extensive east-west cross-cut section of the entire Orion Spine, allowing our technical team to visualize the potential mineralizing systems that are sources to the base and precious metal mineralization encountered on surface. We have decided to concentrate exploration efforts on intrusive-related, large, bulk-tonnage, Au-Cu-Ag porphyry-style targets, therefore, the less developed zones such as Delta West will remain as the focus of our prospecting and geophysical crews to expand the size of the targets before attempting to test with a drill. Crews have been exploring throughout the Crown Claims so far this season and we will report the results from their sampling once we have them in-hand."*

Figure 1. Plan Map – 2026 Crown Magnetics with Orion Drill Locations

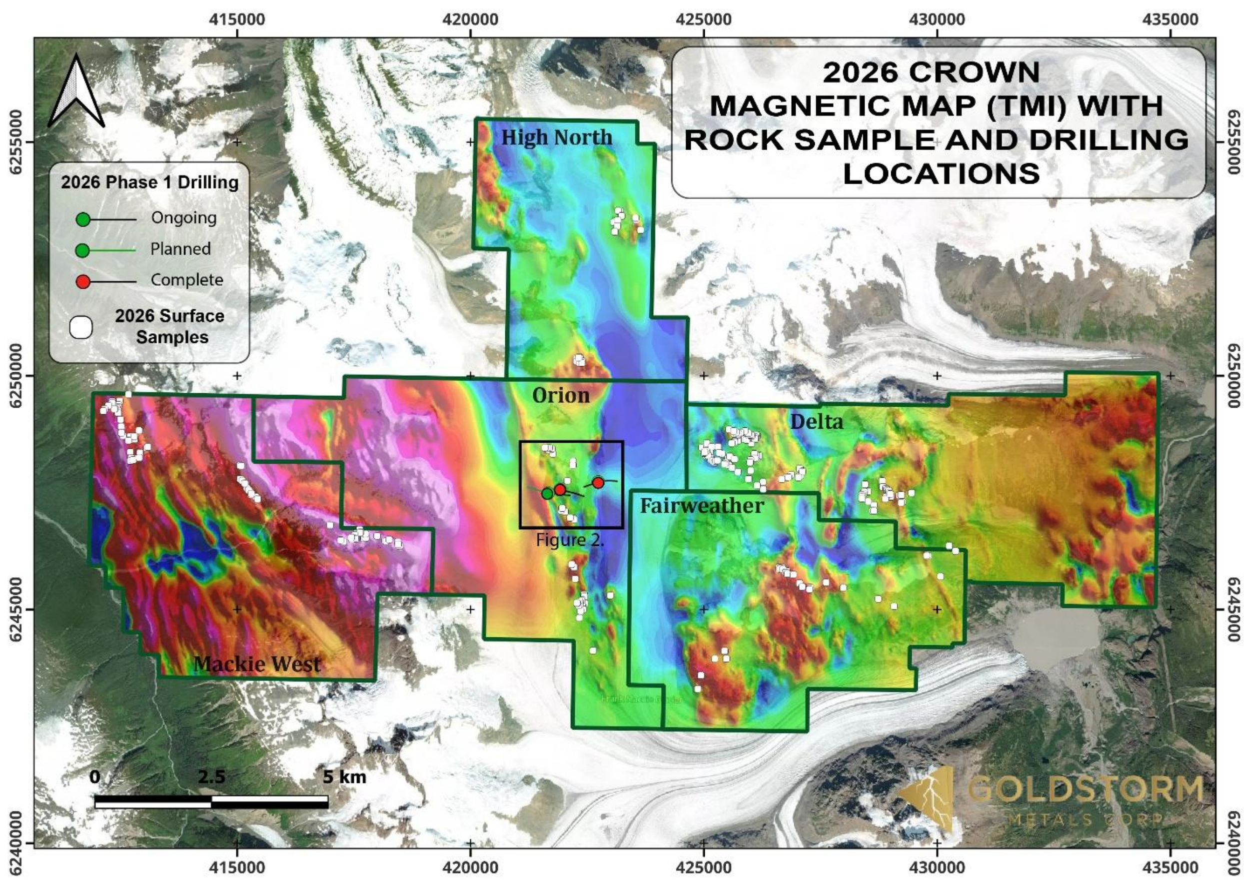


Figure 2. – Plan Map - Crown Phase I Drill Program

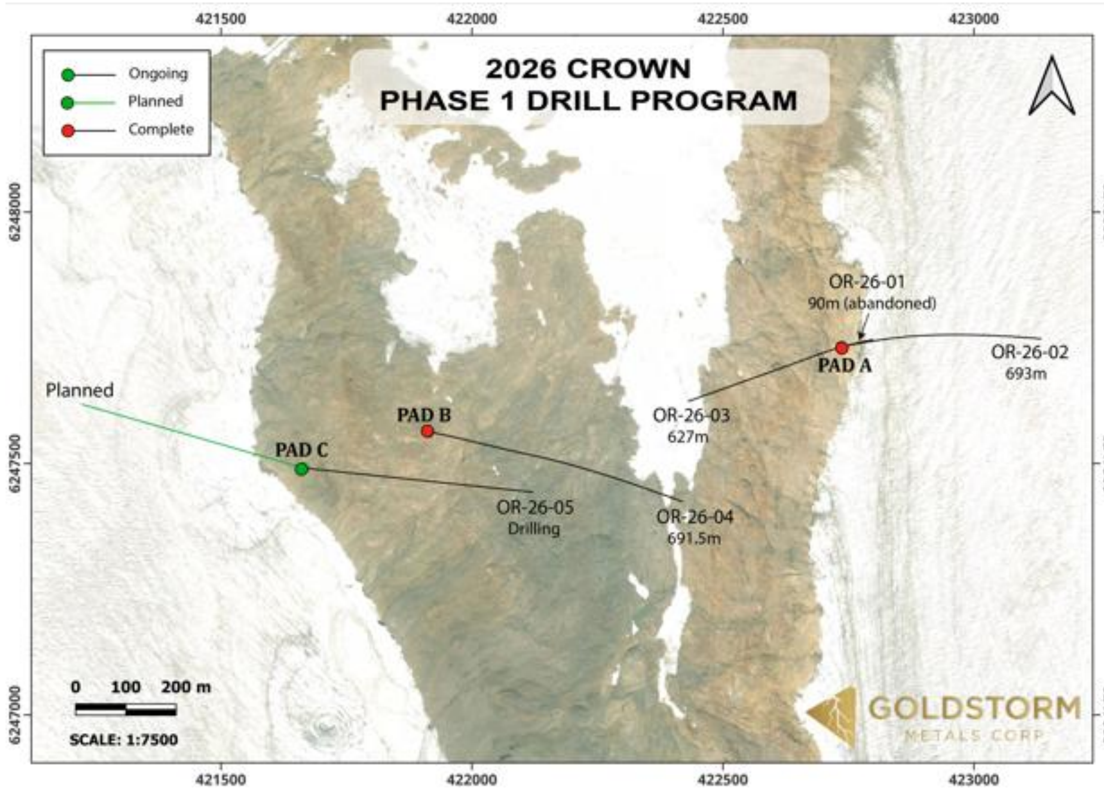
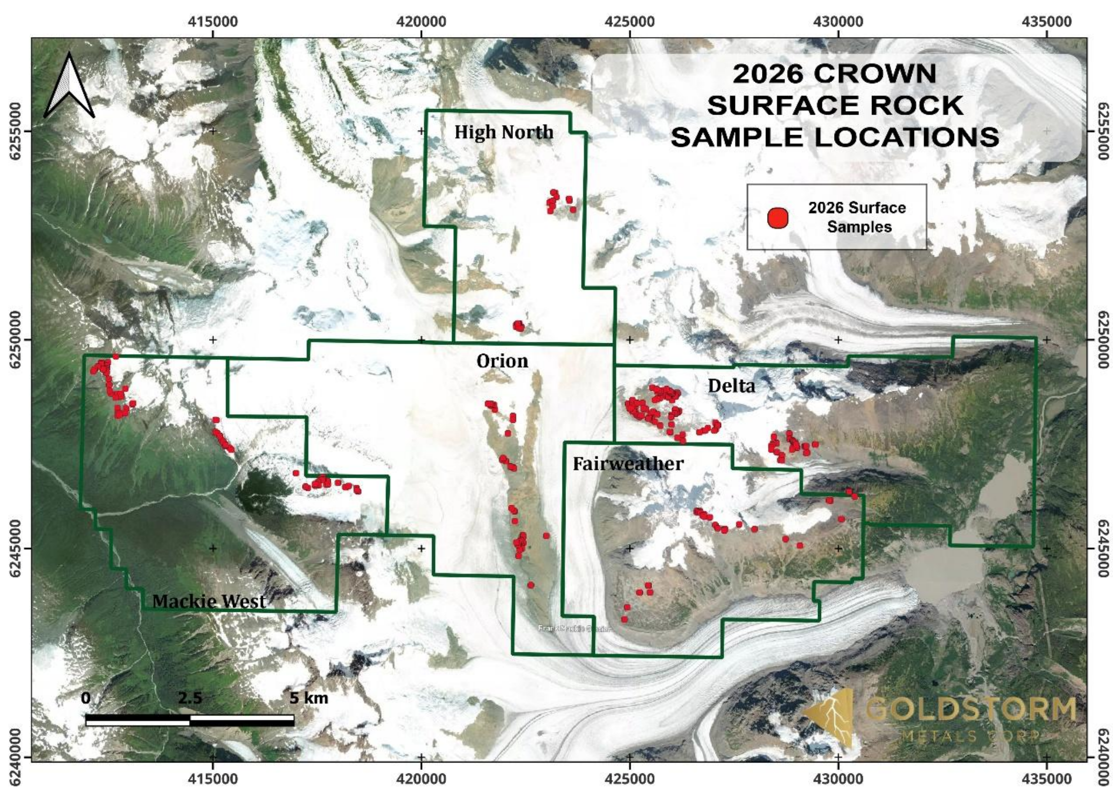


Figure 3. – 2026 Crown Property Surface Rock Sample Locations



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

All samples were prepared at MSA Labs' Preparation Laboratory in Terrace, BC and assayed at MSA Labs' Geochemical Laboratory in Langley, BC. Gold was assayed using a fire assay with atomic absorption (AA) spectrometry finish. Samples over 10 ppm gold were fire assayed with gravimetric finish. All samples were analyzed by four acid digestion with multi-element ICP-MS, with silver and base metal over-limits being reanalyzed by emission spectrometry. 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 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 16,469 hectares over 6 concessions, of which 5 are contiguous. The Crown Project is situated directly south of Seabridge Gold's KSM gold-copper deposits and Newmont Corporation'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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Cautionary Statement Regarding Forward Looking Statements

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 statements 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.