



GREENHEART GOLD APPOINTS A NEW DIRECTOR AND A SENIOR VP CORPORATE DEVELOPMENT

Longueuil, Québec, November 27, 2024 – Greenheart Gold Inc. (TSXV: GHRT) (the “Company” or “Greenheart Gold”) is pleased to announce the appointment of Karim Michel Nasr to its Board of directors and Doug Flegg as Senior Vice President, Corporate Development.

“We are very pleased to have Karim Nasr join our board of directors” stated David Fennell, Executive Chairman of Greenheart Gold. “Karim brings with him a wealth of experience in capital markets and corporate strategy and will be a great resource for Greenheart Gold as we position the Company for future growth”.

Mr. Nasr has over 25 years of experience in corporate finance and investments, especially in the technology, media and telecom (“TMT”), and mining sectors. He is currently Chief Investment Officer and Managing Partner at G Mining Capital. Mr. Nasr joined La Mancha Resource Capital in 2018 as Chief Financial Officer and he was Managing Partner & co-Chief Investment Officer from 2019 to October 2024. From 2011 to 2017, he was Chief Executive Officer of Digital World Capital LLP, an alternative asset manager specialized in TMT and advised clients on special situation investments. From 2001 to 2011, Mr. Nasr was a member of the Executive and Investment Committee of Wind Telecom and Orascom Telecom, in charge of corporate finance, raising over US\$68 billion in capital and closing over US\$67 billion in merger and acquisition transactions. Mr. Nasr previously served on the boards of G Mining Ventures Corp., Horizonte Minerals plc., Elemental Altus Royalties Corp. and Golden Star Resources Ltd. Mr. Nasr holds a master’s degree in management from the University of Paris IX.

Justin van der Toorn, President and CEO of Greenheart Gold commented “We are pleased to welcome Doug to the senior management team of Greenheart Gold. Doug’s combination of technical background in geology and over 38 years in various positions in capital markets, are well suited to help the Company achieve its goal of maintaining a strong financial position and a supportive shareholder base”.

Mr. Flegg has over 38 years’ experience in mining finance including senior positions in research, portfolio management and global equity sales. Previously, Mr. Flegg was Managing Director Global Mining Sales with BMO Capital Markets, where he was involved in raising \$35 billion in over 200 corporate financings. Since 2016 Doug has been working closely with the boards and senior executive teams of junior mining companies, most recently with that of Reunion Gold, providing business development, strategy and financing advice. Mr. Flegg holds a CFA charter, has obtained both an MBA and a B.Sc. in Geology from Queen’s University, Kingston and has experience as an exploration geologist.

Grant of Stock Options

The Company also announces that it has granted incentive stock options to purchase up to a total of 6,750,000 common shares of the Company at an exercise price of \$0.60 to certain officers, directors, employees and key consultants of the Company in accordance with the Company’s stock option plan. The stock options are exercisable for a period of five years expiring on November 26, 2029, and are vesting in three tranches over a period of two years. The grant of the options is subject to the approval of the TSX Venture Exchange.

About Greenheart Gold Inc.

Greenheart Gold is an exploration company that builds on a proven legacy of discoveries within the Guiana Shield, a highly prospective geologic terrain that hosts numerous gold deposits yet remains relatively under-explored. The Company is led by former executives and exploration team of Reunion Gold, a team that was most recently noted for the discovery and delineation of the multi-million-ounce Oko West deposit in Guyana, which was sold to and being advanced to production by G Mining Ventures. Greenheart Gold intends to build on its technical knowledge, strong

relationship base and success from exploring in the Guiana Shield to assemble, maintain and explore a portfolio of early-stage exploration projects in Guyana and Suriname that are prospective for orogenic gold deposits.

Greenheart Gold trades on the TSX Venture Exchange under the symbol 'GHRT'. Additional information about the Company is available on SEDAR+ (www.sedarplus.ca) and the Company's website (www.greenheartgold.com).

For further information, please contact:

GREENHEART GOLD INC.

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Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Forward-looking statements contained in this press release include, without limitation, those related to the Company's plans and objectives.

Forward-looking statements are based on beliefs, expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific in nature, including among others, those risks and uncertainties set forth in the Listing Application (Form 2B) dated August 30, 2024, management's discussion and analysis for the three months ended September 30, 2024 and other documents and reports filed by the Company with Canadian securities regulators available under the Company's profile on SEDAR+ at www.sedarplus.ca, and the risk that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future outcomes. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. The Company cautions that the list of factors set forth in the Company's filings that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. The Company disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.