GREENHEART GOLD PROVIDES AN UPDATE ON ITS EXPLORATION PROJECTS IN GUYANA

- **Expansion of exploration ground in the Tamakay area**
- **Preliminary work on the 55 sq km Tamakay project indicates several areas of anomalous grab and soil samples including a 1,500 m by 750 m soil anomaly within the volcano-sedimentary rock units**
- **At Abuya, assays received to date from Phase two soil sampling confirm two coherent areas of anomalous soil results for follow-up exploration activities**

Longueuil, Québec, March 17, 2025 – Greenheart Gold Inc. (TSXV: GHRT) (the "Company" or "Greenheart Gold") is pleased to announce that it has entered into option agreements to acquire a 100% interest in the early stage Tamakay exploration project in Guyana. Tamakay represents the 5th early-stage exploration project in Greenheart Gold's exploration pipeline, which to date consists of three projects in Suriname, including Majorodam, Igab, and Tosso Creek, in addition to the Tamakay and Abuya projects in Guyana.

Tamakay

The Tamakay project is located approximately 300 km west of Georgetown, Guyana, and about 20 km west of Aris Mining Corporation's Toroparu project (Measured & Indicated resource of 5.4 million ("Moz") of gold ("Au") with an additional Inferred resource of 1.2 Moz Au). The Tamakay project is accessible through a combination of boat travel up the Mazaruni River and then via vehicle from Tamakay Landing to the project site (see Figure 1). Gold was first noted on the property in 1937 and small-scale mining activities began shortly thereafter, aimed at mining the exposed quartz veins within the granites, near their contact with the volcanics. Subsequent prospecting activity in 1953 and 1954 was focused mainly on the gold within the adjacent alluvial material, and this alluvial mining activity, which is shown outlined in yellow on Figure 1, continues to the present day. Despite the historic and current mining activity at Tamakay, there is no record of any "modern" exploration having been carried out on the project to investigate the extent of the gold-bearing quartz veins or to uncover additional potential hard rock sources of the gold found in the alluvial material.

Geologically, the project area is underlain by granitic rock units to the northeast and metavolcanics and metasediments to the southwest, with the contact running diagonally from the northwest to the southeast through the center of the project area (Figure 1 and Figure 2). Quartz vein samples from outcrops exposed within areas of recent artisanal mining activities, which are located within the granite terrain and just north of the contact, returned several high-grade assays including 969 g/t Au, 213 g/t Au and 144 g/t Au. The Company's current interpretation is that the quartz veining is associated with multiple splays that are derived from the main shear zone separating the volcanic and granitic domains.

In advance of completing the option agreements, Greenheart Gold carried out some preliminary exploration work, including geologic mapping, soil sampling and prospecting. From this work, several areas with anomalous grab and soil samples within the granites were identified, as well as a significantly sized soil anomaly within the volcanic rock units, which extends approximately 1,500 m by 750 m as shown in Figure 2. Follow-up work planned for Tamakay includes trenching over these anomalous areas to determine the extent of gold-bearing quartz veins across the stratigraphy, as well as testing for any potential pervasively mineralized zones within the volcanics.

Tamakay Option Agreements

Greenheart Gold has entered into an option agreement with arms' length local titleholders for the acquisition of a 100% interest in three (3) mining permits covering an area of 12.42 square kilometers in the Tamakay area of the Mazaruni mining district in Guyana. This area, in addition to the adjacent 42.78 square kilometer area comprising ten (10) contiguous mining permits that the Company is entitled to acquire under an agreement entered into in August 2024, are collectively referred to as the "Tamakay Project". In 2024, the Company also entered into various agreements to acquire a 100% interest in third-party mining claims that underlie some of the mining permits area.

These various agreements are valid for periods ranging from six (6) to up to ten (10) years and may be terminated by the Company upon providing a 30-day prior written notice. In accordance with the agreements, the Company paid US$500,000 in 2024 and US$230,000 to date in 2025. To maintain its rights under all of the agreements and be entitled to exercise the various options, the Company will have to make additional payments of US$675,000 in 2025, US$1,055,000 in 2026, US$1,380,000 in 2027 and US$80,000 annually for the following seven (7) years. Some of the agreements include additional contingent payments that would be based on future reserve estimates and production.

Abuya

At the Abuya project in Guyana, the Company has received partial results from its Phase 2 soil sampling program. This program, which was carried out using a 500 m by 50 m sampling grid, was designed to infill the initial 1,000 m by 100 m spaced soil sampling program completed in 2024. To date, the results from this program indicate two coherent areas of anomalous results, each of which covers an area of approximately 2 km by 1 km as shown in Figure 3. The anomalous areas appear to be associated with contact zones, including one at the southern apex of a granite body that lies within the project extents. The remaining soil results are expected in the coming weeks, with follow-up exploration activities to include trench and channel sampling, followed by drill testing (if warranted) later in the year.

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 geological terrain that hosts numerous gold deposits yet remains relatively under-explored. The Company is led by former executives and members of the exploration group of Reunion Gold, a team that was most recently noted for the discovery and delineation of the multimillion-ounce Oko West deposit in Guyana. Greenheart Gold intends to build on its technical

knowledge, strong contact base and previous 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:

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Technical Information

All scientific and technical information in this press release has been reviewed and approved by Justin van der Toorn, CGeol FGS, EurGeol, President and CEO of Greenheart Gold, and a Qualified Person under Canadian *National Instrument 43-101 - Standards of Disclosure for Mineral Projects*.

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, timing of and execution of planned exploration activities, geological interpretation, potential favorable setting and mineralization, potential acquisition of other projects, other statements relating to the and business prospects of Greenheart and more generally, the section entitled "About Greenheart Gold Inc."

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. Such assumptions include, without limitation, those underlying the statements in the section entitled "About Greenheart Gold Inc."

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, the interim consolidated financial statements and related notes for the three months ended September 30, 2024 and the initial period from April 19, 2024 to September 30, 2024, the management's discussion & 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.

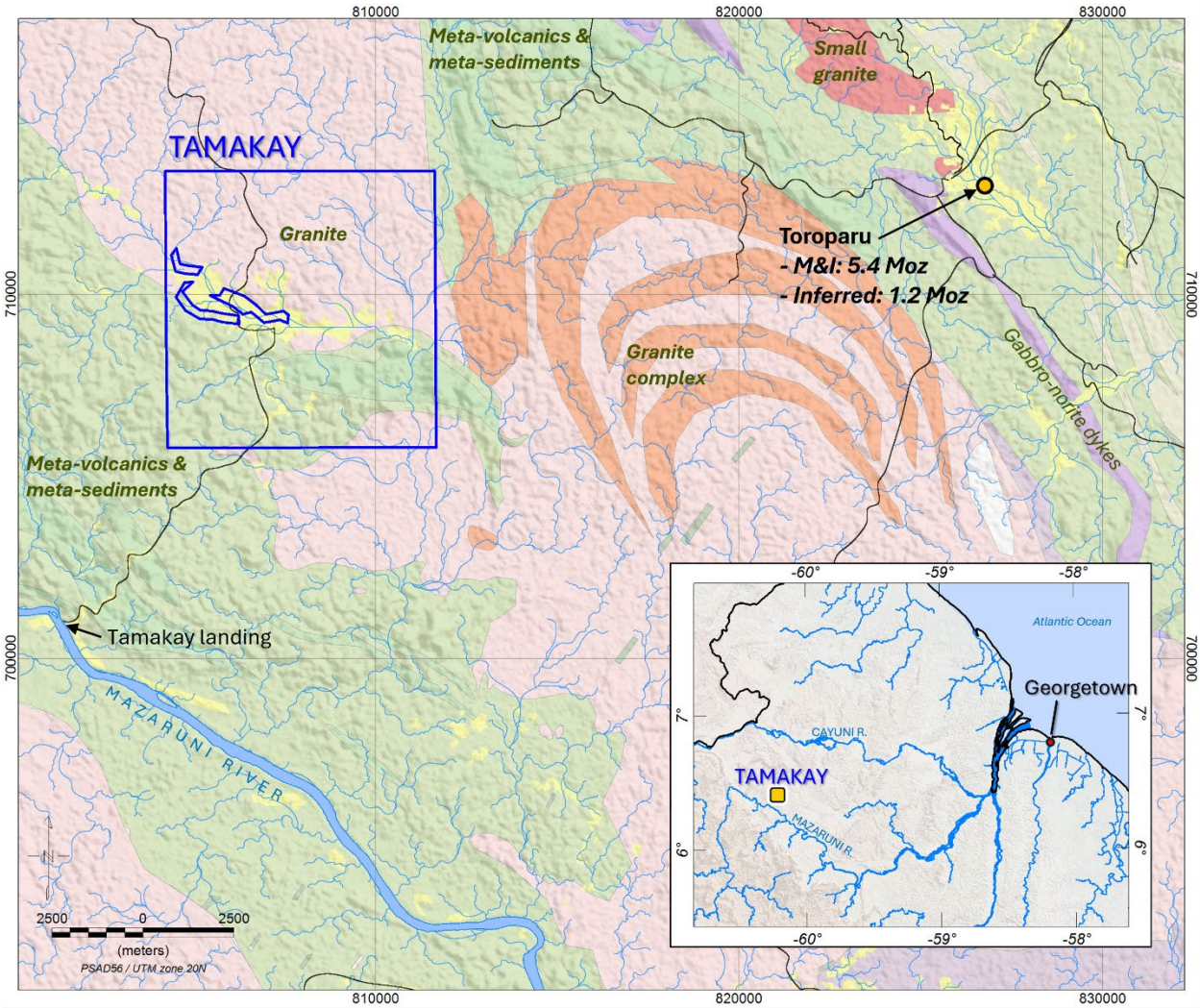

Figure 1: Tamakay Project showing location, access and regional geology

LINK TO FIGURE 1: https://www.greenheartgold.com/250317-pr?pgid=m8cc47od1-97b31d69-cd63-4ecd-9bc9-7e99945564c9

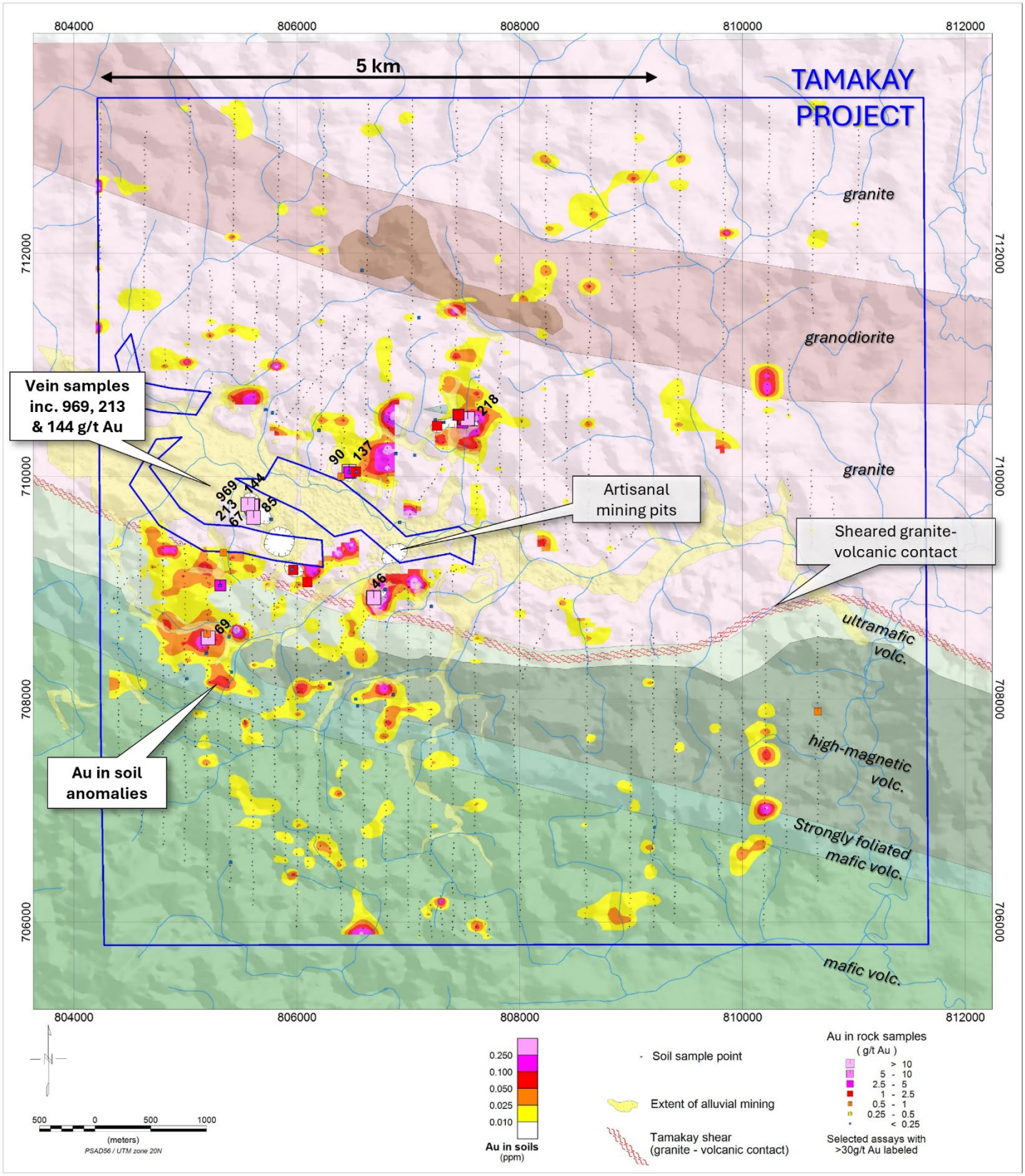

Figure 2: Tamakay project geology and results from soil sampling with grab sample highlight results

LINK TO FIGURE 2: https://www.greenheartgold.com/250317-pr?pgid=m8cc47od1-4817b46e-ca64-4f53-8135-14722587c594

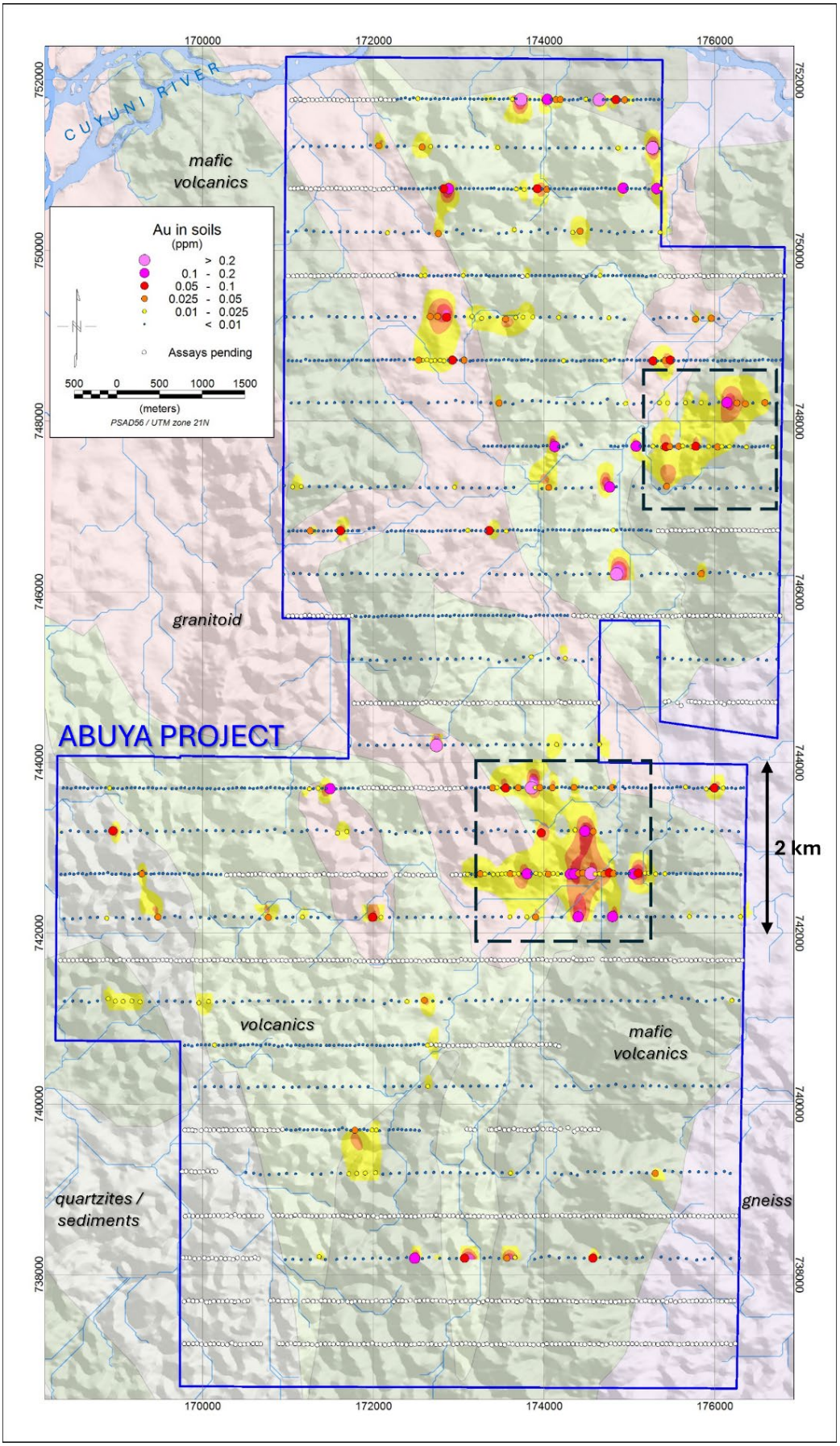

Figure 3: Abuya project showing geology and partial results from Phase 2 soil sampling

LINK TO FIGURE 3: https://www.greenheartgold.com/250317-pr?pgid=m8cc47od1-309f98ab-6200-41a0-9364-278ebf543e93