



GOLDEN SHIELD ANNOUNCES U.S. LISTING ON OTCQB UNDER THE SYMBOL "GSRFF"

VANCOUVER, BC, Sept. 26, 2022 /CNW/ - **Golden Shield Resources Inc.** (CSE: GSRI) (FRA: 4LE0) --- (the "**Company**" or "**Golden Shield**") is pleased to announce that it has received approval from OTC Markets Group Inc. to commence trading on the OTCQB Venture Market (the "**OTCQB**") under the symbol "GSRFF". Trading on the OTCQB will commence on September 26, 2022. The Company will continue to trade on the Canadian Securities Exchange in Canada under the symbol "GSRI".

The OTCQB quotation is expected to provide enhanced liquidity to existing Company shareholders and potential shareholders by allowing investors to execute trades of the Company's common shares in the United States and in U.S. dollars.

Leo Hathaway, Chairperson, commented "This listing on the OTCQB is an important milestone for the Company, and provides both visibility and access to U.S.-based investors. This listing should promote increased liquidity and simplify transactions for U.S. investors and allow them to participate directly in Golden Shield as we advance our exploration properties in Guyana."

Quotes for Golden Shield's US symbol will be available once the Company's stock commences trading today on the OTCQB at <https://www.otcmartets.com/stock/GSRFF/overview>.

About OTC Markets Group Inc

OTC Markets Group Inc. (OTCQX: OTCM) in New York, operates the OTCQX® Best Market, the OTCQB® Venture Market and the Pink® Open Market for 11,000 U.S. and global securities. To be eligible for quotation on the OTCQB, companies must be current in their reporting and undergo an annual verification and management certification process. Companies must also meet a minimum bid price test and other financial conditions. OTCQB is recognized by the U.S. Securities and Exchange Commission ("SEC") as an established public market for the purpose of determining the public market price when registering securities for resale with the SEC, and it provides current public information to investors that need to analyze, value, and trade securities.

About Golden Shield

Golden Shield Resources was founded by experienced professionals who are convinced that there are many more gold mines yet to be found in Guyana. The company is well-financed and has three wholly controlled gold projects: Marudi Mountain, Arakaka and Fish Creek. Golden Shield continues to evaluate other gold opportunities in Guyana.

Golden Shield trades on: the Canadian Securities Exchange in Canada under the symbol "GSRI"; the OTCQB Venture Market in the USA under the symbol "GSRFF"; and the Frankfurt Stock Exchange in Europe under the symbol "4LE0".

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. These

forward-looking statements or information relate to, among other things: the exploration and development of the Company's mineral projects; and the impact of the Company's OTCQB quotation.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Golden Shield, future growth potential for Golden Shield and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of gold and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; Golden Shield's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect Golden Shield's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and Golden Shield has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company's dependence on one mineral project; precious metals price volatility; risks associated with the conduct of the Company's mineral exploration activities in Guyana; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding mineral resources and reserves; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities and artisanal miners; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified in the Company's public disclosure documents available on www.sedar.com. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated, or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

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