

Goldstorm Metals Announces Upsizing of Previously Announced Private Placement Financing to Approximately \$2.1 Million, with Participation by Eric Sprott

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[Goldstorm Metals Corp.](#) (TSXV: GSTM) (FSE: B2U) ("Goldstorm" or the "Company") is pleased to announce that, due to strong investor demand, it intends to increase the size of the Company's previously announced non-brokered private placement of securities to up to approximately \$2,100,000 (the "Offering"). The Offering is expected to consist of a combination of: (i) up to 15,441,483 non-flow-through units of the Company (the "NFT Units") to be sold at a price of \$0.07 per NFT Unit for aggregate gross proceeds of \$1,080,903.81, and (ii) up to 10,071,428 flow-through units of the Company (the "Charity FT Units") to be sold at a price of \$0.1008 per Charity FT Unit for aggregate gross proceeds of \$1,015,199.94.

Each NFT Unit will be comprised of one non-flow-through common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Charity FT Unit will consist of one common share of the Company and one-half of one Warrant, each which will qualify as a "flow-through share" within the meaning of the Income Tax Act (Canada) (the "Tax Act"). Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$0.10 for a period of 24 months from the closing date of the Offering, provided that if the closing price of the Common Shares on any Canadian stock exchange on which the Common Shares are then listed is at a price equal to or greater than \$0.20 for a period of ten (10) consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants.

The net proceeds received from the sale of the NFT Units will be used for working capital and general corporate purposes.

The gross proceeds from the issue and sale of the Charity FT Units will be used to incur Canadian exploration expenses as defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act that will also qualify as: (a) "flow through mining expenditures" as defined in subsection 127(9) of the Tax Act; and (b) "BC flow-through mining expenditures" as defined in subsection 4.721(1) of the Income Tax Act (British Columbia) (the "Qualifying Expenditures"). The Qualifying Expenditures will be incurred on or before December 31, 2026 and renounced with an effective date no later than December 31, 2025 to the initial purchasers of Charity FT Units. If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each Charity FT Unit subscriber for any additional taxes payable by such subscriber as a result of the Company's failure to fully renounce the Qualifying Expenditures as agreed.

The closing of the Offering is expected to occur on or about June 26th. In connection with the Offering, the Company may pay certain finders a fee comprised of cash, finder's warrants, or both, based on the proceeds raised from the sale of securities to purchasers introduced to the Company by such finders.

All securities to be issued pursuant to the above referenced Offering will be subject to a statutory four-month hold period. The Offering is subject to regulatory approval, including the approval of the TSXV.

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 6 concessions, of which 5 are contiguous. The Crown Project is situated directly south of Seabridge Gold's KSM gold-copper deposits and [Newmont Corp.](#)'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

For further information, please visit the Company's website at <https://goldstormmetals.com/> or contact:

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Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

All statements including, without limitation, statements relating to the ability to complete the Offering on the proposed terms or at all, anticipated use of proceeds from the Offering and receipt of regulatory approvals with respect to the Offering as well as any other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including that the Company will be able to complete the Offering on the terms as anticipated by management, that the Company will use the proceeds of the Offering as anticipated, and that the Company will receive regulatory approval with respect to the Offering. Important factors that could cause actual results to differ materially from the Company's plans or expectations including that Company will not be able to complete the Offering on the terms as anticipated by management or at all, that the Company will not use the proceeds of the Offering as anticipated, that the Company will not receive regulatory approval with respect to the Offering and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. There can be no assurance that the forward-looking 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. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that is incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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