

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Golden Shield Resources Inc. (formerly Goldblock Capital Inc.)** (the "Issuer" or the "Company")

Trading Symbol: **GSRI**

Number of Outstanding Listed Securities: **43,028,724**

Date: **October 31, 2022**

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Since June, the Company's geologists at Marudi have been conducting an ongoing trenching program to develop new prospects and advance these and existing prospects to drill stage, with trenching mainly focused on two areas, the new prospects of Throne and July. Golden Shield was planning to commence drilling in mid-September and continue until the Christmas break, initially targeting the southern extension of Mazoa Hill. The Company continues Phase III drilling at Marudi Mountain to extend mineralization at Mazoa Hill and test new exploration targets.

Golden Shield continues to evaluate opportunities for future gold acquisitions in Guyana.

2. Provide a general overview and discussion of the activities of management.

The Company's principal business purpose since incorporation has been the identification, acquisition, evaluation, and exploration of mineral properties in Guyana. The Company has acquired three advanced exploration stage gold properties, Marudi Mountain, Arakaka and Fish Creek and details of these can be found below and on the Company's website: [www. https://goldenshield.ca/](https://goldenshield.ca/).

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Please refer to Note 1.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

8. Describe the acquisition of new customers or loss of customers.

None.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
None.			

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

None.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated November 4, 2022.

Hilbert Shields
Name of Director or Senior
Officer

/s/ "Hilbert Shields"
Signature

CEO
Official Capacity

Issuer Details Name of Issuer Golden Shield Resources Inc.	For Month End October 2022	Date of Report YY/MM/D 22/11/04
Issuer Address 1090 West Georgia Street, Suite 700		
City/Province/Postal Code Vancouver, BC V6E 3V7	Issuer Fax No. ()	Issuer Telephone No. (778) 654-9665
Contact Name Hilbert Shields	Contact Position CEO	Contact Telephone No. (778) 654-9665
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