



Gold Port Corporate Update

May 10, 2022 / Vancouver, British Columbia / Gold Port Corporation, (CSE: GPO) (OTCQB: GPOTF) (the “**Company**”) is providing an update on its audit and current Cease Trade Order (CTO) that was issued yesterday by the British Columbia Securities Commission (BCSC).

Management is diligently working to conclude its fiscal 2021 year-end audit and is confident that the audited financial statements and related MD&A will be filed shortly. This is the only requirement for the CTO order to be extinguished and trading in the shares of the Company to resume. The Company experienced a delay in getting certain documents from Guyana necessary to complete the audit. The Company is working with counsel in Guyana to obtain the necessary documents to formalize release of the audit.

The Company is well funded to continue its evaluation of the Groete Gold Copper Project located in Guyana. The project was last explored in 2012, which included a drill program that allowed the calculation of an Inferred Mineral Resource of 1.57 million gold copper equivalent ounces within 74 million tonnes, at a grade of 0.66 grams per tonne gold copper equivalent. A cutoff grade of 0.25 gold copper ounce per tonne equivalent, a gold price of US\$1,275 per ounce and copper price of US\$3.00 per pound was used in the calculation of the Inferred Mineral Resource. Details of the resource are contained in a National Instrument 43-101 report titled Technical Report and Updated Mineral Resource Estimate on the Groete Gold Copper Deposit, Groete Property, Guyana, South America by P & E Mining Consultants Ltd., dated April 16, 2019, available on SEDAR and the Company website at www.goldportcorporation.com.

A custom manufactured drill rig is in transit to Guyana, and camp expansion and enhancement is currently underway. Management is preparing a logistical system to accommodate the production of 10,000 meters of drill core.

ON BEHALF OF THE BOARD OF DIRECTORS

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Mr. William Feyerabend, a Consulting Geologist and Qualified Person under National Instrument 43-101, participated in the writing of, and has reviewed and approves of the technical disclosure contained in this press release.

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

This news release contains certain “forward-looking statements” within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward-looking statements. We seek safe harbor.