

VANCOUVER, Sept. 1, 2015 /CNW/ - [Goldsourc Mines Inc.](http://www.goldsourcemines.com) ("Goldsourc" or the "Company") is pleased to announce that construction at its Eagle Mountain Gold Project ("Eagle Mountain") located in Guyana, South America continues to progress well. As planned, the Company anticipates commissioning for Phase I production to take place during Q4, 2015. Phase I contemplates a 1,000 tonnes per day open pit ? gravity plant with estimated pre-production capital costs of US\$4.0 to US\$5.0 million and post-commissioning cash operating costs of US\$500 to US\$600 per ounce of gold. All current plans are based on the Preliminary Economic Assessment ("PEA") Technical Report prepared for the Company, dated effective June 15, 2014, and filed September 16, 2014 on SEDAR at [www.sedar.com](http://www.sedar.com). The estimated pre-production capital costs of US\$4.0 to US\$5.0million have been revised down from the PEA stated pre-production capital costs of US\$5.9 million. Further details on the PEA are also provided in the Company's news release, dated July 31, 2014, available on the Company's website at [www.goldsourcemines.com](http://www.goldsourcemines.com). Please also refer to Goldsourc's website at [www.goldsourcemines.com](http://www.goldsourcemines.com) for the Company's Management's Discussion Analysis for the six months ended June 30, 2015 for the details of the revised pre-production capital costs.

Yannis Tsitos, President stated, "We are pleased with Eagle Mountain's construction progress with the ongoing shipments to site of the processing plant and equipment and the testing of the secondary aggregate plant with possibly residual gold production. We fully expect to deliver the Phase I construction on-time and budget for Q4, 2015."

The most significant construction activities are as follows:

- The gold processing plant (100 tonnes per hour), designed and constructed by Sepro Minerals Systems Corp., Langley, Vancouver, British Columbia to be delivered to Guyana in two packages, as follows:
  1. Package #1 is in Guyana at Eagle Mountain or in storage nearby awaiting final site preparation (95% completed).
  2. Package #2 to be delivered to Guyana in September 2015 (fabrication 100% completed).
- Rehabilitation of the existing 10 kilometre road between Mahdia town and Eagle Mountain camp including construction of eight new bridges (85% completed). Road completion was delayed several weeks due to heavy seasonal rains. Dry season has started.
- Procurement & purchase of major equipment including the most recent acquisition of a dozer and two new 500 KVA generators (90% completed).
- Pre-production auger drilling program for confirmation and condemnation of plant site (100% completed).
- Recruitment of key operations personnel (60% completed).
- Site preparation of upgraded camp, plant, tailings area and initial mining area (50% completed).
- Procurement & purchase of secondary processing plant for exploiting existing old tailings area to provide construction aggregate with potential residual gold recovery (preliminary testing underway).

The Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this news release is N. Eric Fier, CPG, P.Eng, Chief Operating Officer for Goldsourc, who has reviewed and approved its contents.

#### ABOUT GOLDSOURCE MINES INC.

[Goldsourc Mines Inc.](http://www.goldsourcemines.com) ([www.goldsourcemines.com](http://www.goldsourcemines.com)) is a Canadian resource company that is progressing its advanced-stage, 100%-owned Eagle Mountain Gold Project in Guyana towards initial staged production in 2015. Goldsourc is led by an experienced management team, proven in making exploration discoveries, achieving construction on time and budget, and fast-tracking production.

Ioannis (Yannis) Tsitos  
President  
[Goldsourc Mines Inc.](http://www.goldsourcemines.com)

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern Goldsourc's strategic plans and expectations in the PEA for the development of the Eagle Mountain; the amount of future production of gold over any period; post-commissioning cash operating costs per ounce of gold; estimated pre-production capital cost; and the Company's ability to commission for Phase I production during Q4, 2015. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; ability to realize the PEA and develop and finance the project; accuracy of the interpretations and assumptions used in calculating inferred mineral resource estimates; availability of mining equipment; availability of skilled labour; timing and amount of capital expenditures; performance of available laboratory and other related services; and future operating costs. The actual results

could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological data; the uncertainties of resource estimations; uncertainty as to actual capital costs, operating costs, production and economic returns at the Eagle Mountain; reliance on the PEA; and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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