Gold State Resources Inc. Announces Share Consolidation and Name Change to International Metals Mining Corp.

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Vancouver, Oct. 27, 2022 - Gold State Resources Inc. (formerly Cyon Exploration Ltd.) ("Gold State" or the "Company") (TSXV:GOST) | (OTC:CYNXF) | (FSE:C2YD) is pleased to announce the consolidation of all of its issued and outstanding share capital (the "Common Shares") on the basis of every ten (10) old Common Shares into one (1) new Common Share (the "Consolidation"), effective October 31, 2022. In conjunction with the Consolidation, the Company's name will be changed to International Metals Mining Corp. and the Company's Common Shares will trade on the TSX Venture Exchange under the new symbol "IMM".

The TSX Venture Exchange has accepted the Consolidation and confirmed that the Company's common shares will commence trading, effective market open on October 31, 2022 on a post-consolidated basis.

The Common Shares will continue trading on the OTCQB market under the current stock trading symbol "CYNXF", and on the Frankfurt Stock Exchange under "C2YD".

The Consolidation will revise the number of issued and outstanding Common Shares of the Company from 97,199,527 Common Shares to approximately 9,719,953 Common Shares, subject to adjustment for fractional shares which will be rounded to the nearest whole number. Proportionate adjustments will be made to the quantity and exercise prices of the Company's outstanding warrants and stock options to reflect the Consolidation.

The post-Consolidation Common Shares will trade under the new CUSIP number 45986N102 and ISIN number CA45986N1024.

On completion of the name change and Consolidation, Computershare Trust Company of Canada ("Computershare"), acting as the transfer agent and registrar for the Company's Common Shares, will mail a letter of transmittal to the Company's registered shareholders in respect of the Consolidation. The letter of transmittal will contain instructions on how registered shareholders Registered shareholders will be required to send their share certificate(s) or DRS statements representing pre-Consolidation Common Shares of the Company, along with a properly executed letter of transmittal, to Computershare in accordance with the instructions provided in the letter of transmittal. Beneficial shareholders (i.e., non-registered shareholders) who hold their Common Shares through an intermediary such as a bank, trust company, securities dealer or broker should note that these intermediaries may have their own procedures for processing the Consolidation which may differ from those described above for registered shareholders. Non-registered shareholders who have questions should contact their intermediary for more information. A copy of the letter of transmittal will be posted on the Company's SEDAR profile at www.sedar.com.

Pursuant to the provisions of the Business Corporations Act (British Columbia) and the Articles of the Company, the Consolidation was approved by way of resolutions passed by the Board of Directors of the Company. The Board believes that the Consolidation will provide the Company with greater flexibility for the continued development of its business and the growth of the Company, including financing arrangements.

About Gold State

Gold State is engaged in the acquisition, exploration, and development of mineral properties in North and South America. The Company is currently focused on its Black Rock Canyon gold property that is favorably located within the Cortez gold trend of the Battle Mountain-Eureka belt, a productive and rapidly growing gold mining district in Nevada, as well as its Jumping Jack gold property located in the Moors Creek mining district of Nye County, Nevada, approximately 55 miles north of Tonopah. The Jumping Jack Property is

situated along the eastern margin of the Walker Lane Gold Trend, ten miles north of Kinross Gold Corporation's well-known Round Mountain Gold Mine, and is five miles north of the nearest Round Mountain open pit.

Gold State Resources Inc.

Per: "Brian Thurston"

Brian Thurston

Chief Executive Officer

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes on the Company's Black Rock Canyon, Jumping Jack, Panteria and other properties, and continued availability of capital and financing, and general economic, market or business conditions, laws in the state of Nevada and other jurisdictions where the Company operates. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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