GOLDREA CLOSES SECOND TRANCHE OF PRIVATE PLACEMENT AND GRANTS STOCK OPTIONS

February 3, 2016 CSE:GOR
Vancouver, British Columbia Frankfurt:GOJ, Pink Sheets:GORAF

Goldrea Resources Corp. ("Goldrea" or the "Company") is pleased to announce it has closed the second tranche of its non-brokered private placement of the Company's units ("Units"), which was previously announced on February 23, 2015.

Under the second tranche of the private placement, the Company issued 720,000 Units at a price of $0.05 per Unit for gross proceeds of $36,000. Each Unit is comprised of one common share in the capital of the Company (a "Share") and one share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one Share at a price of $0.10 during the one year following the Warrant's date of issuance. All securities issued pursuant to the private placement will be subject to resale restrictions for a period of four months from the issuance date of the securities.

The Company intends to use the proceeds from the private placement to fund the construction of an ore processing plant in Peru as well as for general working capital.

In addition, the Company has granted an aggregate of 1,500,000 stock options to certain directors, officers, employees and consultants pursuant to the Company's Stock Option Plan. The options have an exercise price of $0.05 per share and an expiry date of February 2, 2021.

GOLDREA RESOURCES CORP.
James Elbert
President and CEO

Telephone: (604) 559-7230
Email: info@goldrea.com
www.goldrea.com