



GOLDREA RESOURCES SIGNS DEFINITIVE TO ACQUIRE LITHIUM PROSPECT IN GASPE PENINSULA, QUEBEC

July 22, 2016

Goldrea Resources Corp. (CSE:GOR),(Frankfurt: GOJ), (OTC Gray: GORAF) announces that it has signed a definitive agreement to complete the acquisition of the previously announced Gaspe Lithium property located on the Gaspe peninsula in eastern Quebec. (news release June 28,2016)

The property is located approximately 75 kilometers northwest of the city of Gaspe, Quebec, in NTS map sheet 22H03 and covers historically reported elevated lithium values obtained from stream sediment samples. The highest recorded stream sediment sample from the Gaspe Lithium property returned a value of 159 ppm Li . For reference, the SIGEOM sediment sample database contains only five samples that exceed 150 ppm for the entire province of Quebec. The highest assaying lake sediment sample near Nemaska Lithium's (NMX.T) proposed Whabouchi lithium open-pit resource returned a maximum of 10.9 ppm Li.

In addition to the 159 ppm sample taken from the property, another three stream sediment samples within the property boundaries include, using the first sample as a reference point for location: 105 ppm Li located 200 metres to the west, 24 ppm Li located 400 metres to the west , and 26 ppm Li located 700 metres to the north .

LCT (lithium-cesium-tantalum) pegmatites, such as the pegmatite hosting Nemaska Lithium's Whabouchi deposit, typically occur in groups, which can consist of tens to hundreds of individuals and cover areas up to tens of square kilometres. Highly mobile elements such as lithium, rubidium, and cesium, and volatile components such as boron and fluorine tend to alter the adjacent country rocks during LCT pegmatite emplacement.

Goldrea has paid a \$10,000 non-refundable deposit and will issue 600,000 shares to the vendors upon final transfer of claims by the Quebec government. This entitles Goldrea to 100% of the Gaspe Lithium property. No work commitment is required and the property is in good standing through May 22, 2018. The property is easily accessible with infrastructure in proximity.

"This acquisition puts Goldrea into a significant region of high interest for the development of Lithium properties," states Jim Elbert, President/CEO of Goldrea Resources. "With the reported high value lithium numbers on these claims, Goldrea is planning a ground work program to do follow up in the near term. Working in Quebec has many benefits as well, given the encouragement and cooperation from that provincial government."

The technical contents of this release were approved by Mr. Case Lewis, P.Geo., a Qualified Person as defined by National Instrument 43-101. The property has not yet been the subject of a National Instrument 43-101 report.

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Forward-Looking Statements

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain "forward-looking statements", which are statements about the future based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements by their nature involve risks and uncertainties, and there can be no assurance that such statements will prove to be accurate or true. Investors should not place undue reliance on forward-looking statements. The Company does not undertake any obligation to update forward-looking statements except as required by law.