



Goldrea Provides Update on Private Placement (Amendment)

August 16, 2016 - Vancouver, British Columbia

Goldrea Resources Corp. (CSE:GOR), Frankfurt: (GOJ), Grey Sheets (GORAF) (the “Company”) wishes to amend its previous news release of today’s date.

The Company previously announced a non-brokered \$0.06 unit private placement of up to 6 million units and up to \$360,000 in gross proceeds. (Each unit will be comprised of one common share and one-half of a common share purchase warrant with an exercise price of \$0.12 per share and a term of one year.) The Company wishes to clarify that proceeds from this private placement will be used as follows: approximately \$40,000 will be spent on first phase field work on the Cannonball Property and the Gaspé Property, and approximately \$320,000 will be spent on general administrative expenses, as well as further expenditures on the aforementioned properties as required to further their development. All securities issued under the private placement will be subject to a four-month hold. There is no material fact or material change about the Company that has not been generally disclosed.

GOLDREA RESOURCES CORP.

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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.