



Goldrea Provides Update on Cannonball Project

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Goldrea Resources Corp. ("Goldrea" or the "Company") is pleased to provide this update on its Cannonball Property as well as other corporate plans.

When the Company acquired the Cannonball Property last year, the most promising targets were under-explored, sheeted vein systems carrying high-grade but erratic gold values. These types of sheeted vein systems are often associated with buried porphyry copper gold systems and are considered high priority exploration targets in the Golden Triangle. Additional research at the end of last season further validated this exploration model by revealing that prospecting in the late 1980s identified an area of disseminated copper mineralization just north of the Cannonball Property boundary. No follow up work was ever carried out on this target and the extent of the disseminated copper mineralization was unknown.

During September of this year, the Company mobilized a field crew to try to locate the reported copper mineralization near the northern boundary of the Property. Although early snowfalls made prospecting difficult, areas of hydrothermal alteration and several sulfide mineralized boulders were identified. The Company's exploration crew took 16 samples from the area of reported mineralization and have sent the samples to ALS Canada Labs for assaying.

President and CEO Jim Elbert states, "Goldrea is very encouraged by the last year of activity in the Golden Triangle and our centrally located 1490 hectares. We look forward to 2018 exploration in the entire area that will enhance our planned development of the Cannonball. We will evaluate multiple targets based on work done in the last two years and the alteration zones identified by satellite imagery in areas of the property recently exposed by receding glaciers. We feel the richness of the sector is only now being untapped."

The Golden Triangle is one of the most active mining districts in North America, with significant progress made by several companies in 2017. Pretium has commenced commercial production at the Blackjack Mine and much attention has been drawn to juniors such as GT Gold, Garibaldi Resources and Aden Resources. The region has hosted significant mineral deposits including Eskay Creek, Snip, Galore Creek, Copper Canyon, Schaft Creek, Granduc, and Red Chris.

Goldrea is currently raising funds by way of a private placement announced October 6, 2017. These funds will be used for general administration, advancing current holdings and exploring different business opportunities to further shareholder value.

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