



Goldrea Extends Eskay Creek area Cannonball Mineral Property

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Goldrea Resources Corp. ("Goldrea" or the "Company") is pleased to announce that it has acquired a mineral tenure (the "Adjacent Property") located next to its Cannonball mineral property in northwestern British Columbia's Golden Triangle District, in exchange for the Company's mineral tenures near Kelowna, BC, known as the Dobbin Property.

The Adjacent Property, 17.75 hectares in size, was held by David Heyman and Clive Brookes. The Company entered into a Mineral Property Acquisition Agreement on August 21, 2019 whereby the Dobbin Property was transferred to Messrs. Heyman and Brookes in exchange for the Adjacent Property and a 1.5% net smelter returns royalty payable on the Dobbin Property. This royalty can be purchased at any time for the sum of one million dollars.

Goldrea's Cannonball Property, 1,490 hectares in size, is situated on the north side of the Iskut River approximately 10 kilometers northeast of the former Snip mine. This region has hosted high-grade gold discoveries, including the past-producing Eskay Creek mine and the producing Brucejack mine. In addition to the high-grade gold discoveries, this district hosts world-class porphyry copper-gold deposits, including Imperial Metals' Red Chris mine, Seabridge Gold's KSM project, Teck/Novagold's Galore Creek project and Teck/Copper Fox Resources' Schaft Creek project. Crystal Lake Mining has an extensive drill program underway in proximity to the Cannonball.

The Company's consultants are currently compiling the historic technical data for the Adjacent Property and will provide an update on completion of their review.

"Goldrea is pleased to enlarge its position in the 'Golden Triangle' area of northern BC," says Jim Elbert, President and CEO of Goldrea. "We believe this acquisition adds value to our Cannonball Property, which we continue to advance as gold prices climb."

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