



## **Goldrea Provides Update on Cannonball Property in Golden Triangle**

September 3, 2020 - Vancouver, British Columbia

**Goldrea Resources Corp.** (CSE:GOR, Frankfurt:GOJ, OTC-US:GORAF) (“Goldrea” or the “Company”) is pleased to announce that the first shipment of 2020 rock samples collected from the Company’s flagship Cannonball Property in the Golden Triangle BC has been received in Vancouver and will be submitted this week for analysis. Independent consultants have completed a systematic geological mapping and sampling program across the linear magnetic features described in the Company’s February 18, 2020 press release (interpreted as west-northwest trending structures) and the sub-circular magnetic anomaly (interpreted as a possible breccia pipe or diatreme) located in the west central part of the Property.

As previously reported the Cannonball Property consists of 1,508 hectares that cover two known BC Minfile occurrences that have returned strongly anomalous rock sample results for gold and copper. These occurrences are strategically located within a highly prospective part of the Golden Triangle that has been defined by Enduro Metals in their July 2020 presentation.

The Company’s geologists have confirmed and sampled the widespread hydrothermal alteration, and sheeted quartz veining associated with the circular geophysical anomaly, referred to as the “Cannonball Minfile Prospect,” and have identified and sampled the mineralized shear zone located on the southwestern margin of the sub-circular geophysical feature, referred to as the “Joy” Minfile prospect. It is important to note that there can be no assurance that mineralization similar to any of the known mineralized occurrences located on the adjoining Properties described in this release will be identified on the Cannonball Property.

Jim Elbert, Goldrea’s President and CEO, comments, “Ongoing exploration work and drilling at the Quartz Rise Prospect and the former Snip Mine to the south of the Property by Seabridge Gold and Skeena Resources, and the ongoing exploration work being carried out by Enduro Metals at the NW Zone Gold Target to the north of the Property and the Chachi and Cuba Targets to the north and northeast of the Property clearly demonstrate the importance of the Cannonball Property and the potential for a major discovery in this part of the Golden Triangle”.

The Company’s QP, Carl von Einsiedel, commented that widespread sheeted quartz veins which exhibit elevated gold and copper values often occur in the upper parts of porphyry copper gold occurrences. Based on the spatial correlation between the magnetic features identified by the 2018 airborne survey and the confirmed presence of widespread alteration and sheeted veining the Company’s geologists are developing exploration models to fast track exploration work on the Cannonball Property. Assay results will be released as they become available.

Carl von Einsiedel (P. Geo.) has prepared, reviewed and approved the scientific and technical information in this press release. Mr. von Einsiedel is a non-independent Qualified Person within the meaning of National Instrument 43-101 Standards.

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