



Goldrea Expands Gold Property in Golden Triangle

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Goldrea Resources Corp. (CSE:GOR, Frankfurt:GOJ, OTC-US:GORAF) (“Goldrea” or the “Company”) is pleased to announce that it has acquired a 100% interest in approximately 2,269 hectares of mineral claims (the “Property”) which adjoin the northern boundary of the Company’s Cannonball Project, located in northwestern BC’s “Golden Triangle”.

According to BC Minfile records, prospecting and sampling on the Property during 1988 discovered a network of gold-bearing quartz sulfide veins. The vein-style mineralization is reported to occur over an area approximately 1,000 meters by 300 meters. Nine grab samples collected in 1988 reportedly returned grades ranging from 2.7 g/t to 30.0 g/t. It is important to note that grab samples are selected samples that are not necessarily representative of the mineralization on the Property.

In 1990, reconnaissance core drilling consisting of ten shallow drill holes totaling 447 meters confirmed the presence of quartz-sulfide veins within a generally northeast-trending structural zone that extends for over a kilometer, and returned gold values ranging from trace amounts to 20.64 g/t over 0.5 meters. The Company has not verified the historic reports of gold bearing quartz-sulfide veins on the Property.

During 2019, Goldrea funded the costs of interpreting the results of an airborne survey that was completed during 2018 over the Cannonball Property and the subject Property. The interpretive work completed during 2019 identified several sub-circular magnetic anomalies and showed that several northeast trending structures currently being explored by Enduro Metals Corp. appear to extend onto the Property. The reader is cautioned that there can be no assurance that mineralization similar to that identified by Enduro will be identified on the claims acquired by Goldrea.

Under the terms of the acquisition agreement, consideration for the Property consists of \$125,000 in cash, one million shares of Goldrea, to be issued or paid over a three-year period and a 2% net smelter return royalty (of which the Company can purchase 1.5%).

Jim Elbert, Goldrea’s President and CEO, comments, “This new acquisition more than doubles the Company’s land position in one of the most under-explored parts of BC’s Golden Triangle. Goldrea’s claims are sandwiched between Enduro Metals’ Newmont Lake Property and Seabridge Resources’ Iskut Property, both of which are the focus of major exploration and drilling programs. One of the known mineralized zones on the new claims was examined by the Company’s geological consultants as part of the current field program and preliminary results should be available by the end of September.”

Carl von Einsiedel (P. Geo.), the vendor of the Property, will act as the Company’s Exploration Manager for the Cannonball Project which now includes the Property. Mr. von Einsiedel is a non-independent Qualified Person within the meaning of National Instrument 43-101 Standards, and has prepared, reviewed and approved the scientific and technical information in this press release.

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