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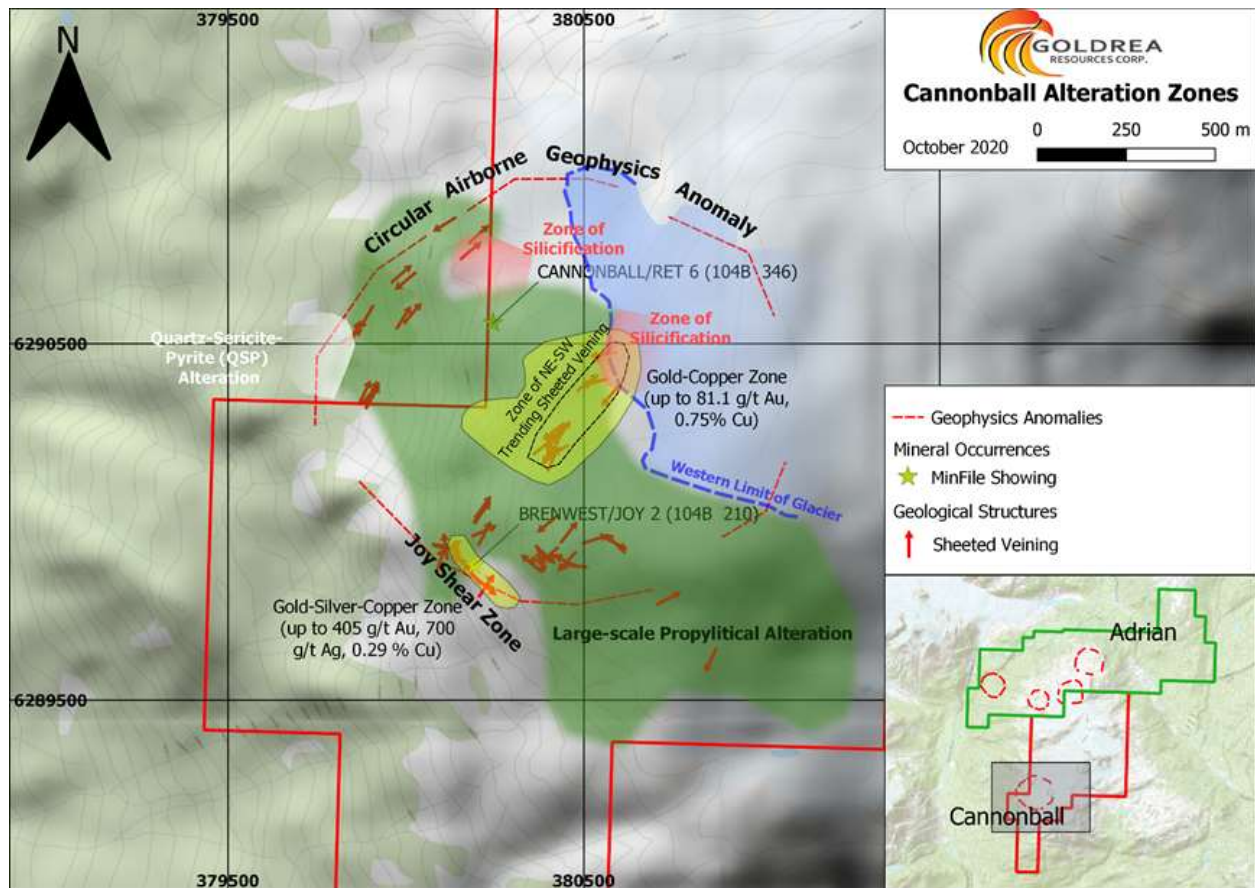
## **GOLDREA RESOURCES MOBILIZES WORK CREWS TO CANNONBALL PROPERTY IN THE GOLDEN TRIANGLE, BC**

July 16, 2021 - Vancouver, British Columbia

CSE:GOR, Frankfurt:GOJ, OTC:GORAF

**Goldrea Resources Corp.** ("Goldrea" or the "Company") announces that the Company has commenced mobilization of its field crews for the 2021 exploration season in the heart of the Golden Triangle. The results of the 2020 program combined with a detailed analysis of the Company's 2018 airborne magnetic survey by the independent consultant, SJ Geophysics, shows that all of the known gold and copper mineralization that has been identified within the Company's claims by historical and recent programs is associated with two distinct geophysical features referred to as the Cannonball Target Area and the Adrian Target Area. The report by SJ Geophysics (the "SJV Report") recommends detailed IP surveys for both targeted areas.

Detailed geological mapping and sampling within the Cannonball Target Area during the 2020 field program clearly showed that widespread, gold bearing, sheeted veining is associated with hydrothermal alteration and a sub-circular geophysical feature approximately one kilometer in diameter. Verification sampling showed that the orientation of the sheeted veining parallels the margins of the structure and confirmed historic reports that a shear zone localized along the southern margin of the geophysical feature (referred to as the "Joy Shear Zone") exhibits unusually high concentrations of gold. (Please see our press release dated October 21, 2020, regarding samples from this zone returning up to a grade of 405 g/t Au.)



The planned 2021 program for the Cannonball Target Area will consist of 3D IP surveys and the first systematic drilling of this highly prospective target.

Results of the detailed analysis of the airborne magnetic data that covers the Adrian Target Area has also demonstrated that the known mineralization is associated with distinct geophysical features. As previously reported, this target area consists of a series of northeast trending gold and copper bearing quartz veins that have been traced for more than a kilometer and a several hundred square meter area which reportedly exhibits widespread veinlets containing chalcopyrite. No systematic mapping and sampling of these mineralized zones has been completed however, as all of the known mineralization is localized with an arcuate magnetic low (approximately 2.6 km x 1.6 km) which includes sub circular geophysical features similar to the Cannonball Target. This magnetic low straddles a northeast trending contact between a felsic intrusion and andesitic volcanic rock units and is located along the projected extension of an important northeast-trending fault zone that extends for more than twenty kilometers on the adjoining property controlled by Enduro Metals, referred to as the McGillivray Fault.

Detailed geological mapping and sampling, detailed 3D IP surveys and follow up drilling are planned.

Jim Elbert, president and chief executive officer of Goldrea, states, "The detailed SJV Report allows anyone to do a deep dive into the work completed to date, with an integration of historical compilation and surrounding structure. This quality information gives Goldrea the best opportunity to reveal the rich potentials we believe are hidden in this most prolific region of North America. I am particularly excited

by some of our primary targets excerpted from the extensive Report. Goldrea's management joins shareholders in looking forward to a fruitful 2021 season in northern BC."

Carl von Einsiedel, P. Geo 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 the press release.

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