

GOLDBLOCK CAPTIAL INC.

Goldblock Provides Update on Copper Canyon Project

Vancouver, B.C. - October 15, 2020 - Goldblock Captial Inc. (the “Company” or “Goldblock”) (CSE:GBLK) is pleased to announce that it has entered into an option agreement (the “Option Agreement”) with 2294253 Alberta Ltd. (the “Optionee”), a private company based in Calgary, Alberta, providing for it to acquire a 75% interest in the Company’s Copper Canyon project. The Optionee is required to pay to Goldblock a total of \$245,000 in cash, issue a total of 1,300,000 common shares, and spend a total of \$575,000 in qualified expenditures on the Copper Canyon property, all over a three-year period.

The following is a summary of the key terms of the Option Agreement:

- (i) \$25,000 cash payment to Goldblock and the issuance of 200,000 common shares of the Optionee to Goldblock within 60 days of the execution of the Option Agreement, subject to regulatory approvals.
- (ii) On or before April 25, 2021, a cash payment of \$50,000 to Goldblock and the issuance of an additional 300,000 common shares of the Optionee to Goldblock and a work commitment of \$125,000 in qualifying expenditures to be incurred by the Optionee on the Copper Canyon property on or before April 25, 2021.
- (iii) On or before April 25, 2022, a cash payment of \$70,000 to Goldblock and the issuance of an additional 300,000 common shares of the Optionee to Goldblock and a further work commitment of \$200,000 in qualifying expenditures to be incurred by the Optionee on the Copper Canyon property.
- (iv) On or before April 25, 2023, a cash payment of \$100,000 to Goldblock and the issuance of an additional 500,000 common shares of the Optionee to Goldblock and an additional work commitment of \$250,000 in qualifying expenditures to be incurred by the Optionee on the Property.

“2020 has been a test of endurance in many respects due to COVID-19 related restrictions on personnel movement and scheduling conflicts to complete work on the property. Goldblock is very pleased to be able to enter into this agreement as it provides some additional capital and certainty that the work commitment on the property will be completed before the April 25, 2021, as required in our underlying option” concludes James Mustard, Goldblock’s CEO.

About Copper Canyon

The Copper Canyon property consists of 7 claims totalling 2853.6 hectares. Goldblock has an underlying agreement to earn a 100% interest in the property, subject to 1.5% Net Smelter Royalty (the “NSR”) by making staged payments totalling \$192,500 over three years and completing exploration expenditures totalling \$450,000 over four years. Goldblock has paid a total of \$42,500 to date and spent over \$100,000, with an additional \$150,000 cash payment to be made by April 25, 2021 and \$350,000 to be spent by April 25, 2022 to complete the earn-in.

The Copper Canyon property is located 30 kilometres west of Merritt in south-central B.C. The property is located in the Spences Bridge Volcanic Belt of south-central B.C., a belt that has seen significant exploration interest in the past 3 years resulting from the discovery of gold mineralization by Westhaven Gold Corp. at their Shovelnose project south of Merritt.

The Copper Canyon property is the subject of a National Instrument 43-101 compliant technical report entitled "Technical Report on the Copper Canyon Property, Nicole Mining Division, British Columbia", prepared for Goldblock, dated effective December 5, 2019 (amended January 12, 2020) and prepared by D. Cullen, P.Geo., and J. Garry Clark, P.Geo., of Clark Exploration Consulting. A copy of the technical report and additional information regarding the project is available under Goldblock's profile on SEDAR at www.sedar.com.

About Goldblock Captial Inc.

Goldblock commenced trading on March 3, 2020 on the Canadian Securities Exchange. The company filed a non-offering prospectus which is available under Goldblock's profile on SEDAR at www.sedar.com.

On behalf of Goldblock Captial Inc.

James Mustard

CEO and Director

For further information, please contact James Mustard, CEO, at 604 418-9543 or Azim Dhalla, Director, at 604 728-7715.