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## **Goldseek Resources Closes First Tranche of \$1,223,900**

**June 12, 2020, London, Ontario – Goldseek Resources Inc. (CSE:GSK)** (“Goldseek” or the “Company”) is pleased to report that the Company has raised \$1,223,900 in aggregate of non-flow-through funds and flow-through funds by way of a non-brokered private placement.

The Company has issued 2,550,000 Quebec flow-through units (each a "Quebec FT Unit") at the price of \$0.30 for gross proceeds of \$765,000, 70,000 national flow-through units (each a "FT Unit") at the price of \$0.27 for gross proceeds of \$18,900 and 1,760,000 non-flow-through units (each a "Unit") at a price of \$0.25 per unit for gross proceeds of \$440,000. Each Quebec FT Unit and FT Unit is comprised of one common share which is a "flow-through" share for Canadian income tax purposes and one-half of one warrant (each whole, being a “Warrant”) exercisable at \$0.50 per share until June 11, 2022. Each non flow-through Unit is comprised of one common share and one-half of one Warrant exercisable at \$0.50 per share until June 11, 2022. The Warrants are subject to accelerated expiry as described in the Company’s June 10, 2020 news release.

In connection with the completion of the private placement, the Company paid a finder's fee consisting of \$69,950 and the issuance of 169,167 warrants exercisable at \$0.30 per share and 67,200 warrants exercisable at \$0.25 per share until June 11, 2023. The Company will conduct a second closing of the private placement, of both flow-through and non-flow through funds. The Company expects to pay finder’s fees on the second closing, consisting of non-transferable finder warrants exercisable for a period of 3 years from closing at exercise prices of \$0.30, \$0.27 and \$0.25.

Officers of the Company acquired Units in the aggregate principal amount of \$218,900 under the Offering, thereby making a portion of the Offering a “related party transaction” as defined in Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Because the common shares of the Company trade on the Canadian Securities Exchange, the private placement is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(a) of MI 61-101.

All securities issued in connection with the private placement are subject to a statutory hold period expiring on October 12, 2020.

### **About Goldseek Resources Inc.**

Goldseek Resources Inc. is a Canadian exploration company with a portfolio of assets in Ontario and Quebec, Canada. By identifying four projects in world-class mining locations, Goldseek is

poised to deliver shareholder value through rigorous exploration and development on these properties. Our mission is to find the next major discovery in the mining camps of Urban Barry, Quevillon and Detour Gold Trend in Quebec and Hemlo in Ontario.

**ON BEHALF OF THE BOARD**

Jonathon Deluce

Chief Executive Officer

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The reader is invited to visit Goldseek's web site <https://www.goldseekresources.com/>

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*