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GOLDSEEK RESOURCES COMMENCES PHASE 1 PROGRAM AT BONANZA (URBAN BARRY)

June 18, 2020, London, Ontario – Goldseek Resources Inc. (CSE:GSK) (“Goldseek” or the “Company”) is pleased to announce that planning of the summer work program has been completed and the work will start tomorrow on the Bonanza Property (the “Property”). Following a compilation and an airborne TDEM survey, the Company completed in 2019 a NI 43-101 Technical Report on the Property. The report shows detailed information about the multiple targets defined on the Property. The Technical report can be found at:

- <https://www.goldseekresources.com/wp-content/uploads/2020/06/43-101-Technical-Report-Bonanza.pdf>

Goldseek’s President & CEO Jon Deluce states, “We are excited to commence our phase one till and boulder sampling program at our Bonanza project. With the success seen by companies exploring in Quebec using till to drive discoveries, we are looking forward to completing the program which should narrow in our targets to follow-up with IP during the fall and subsequent drilling will follow.”

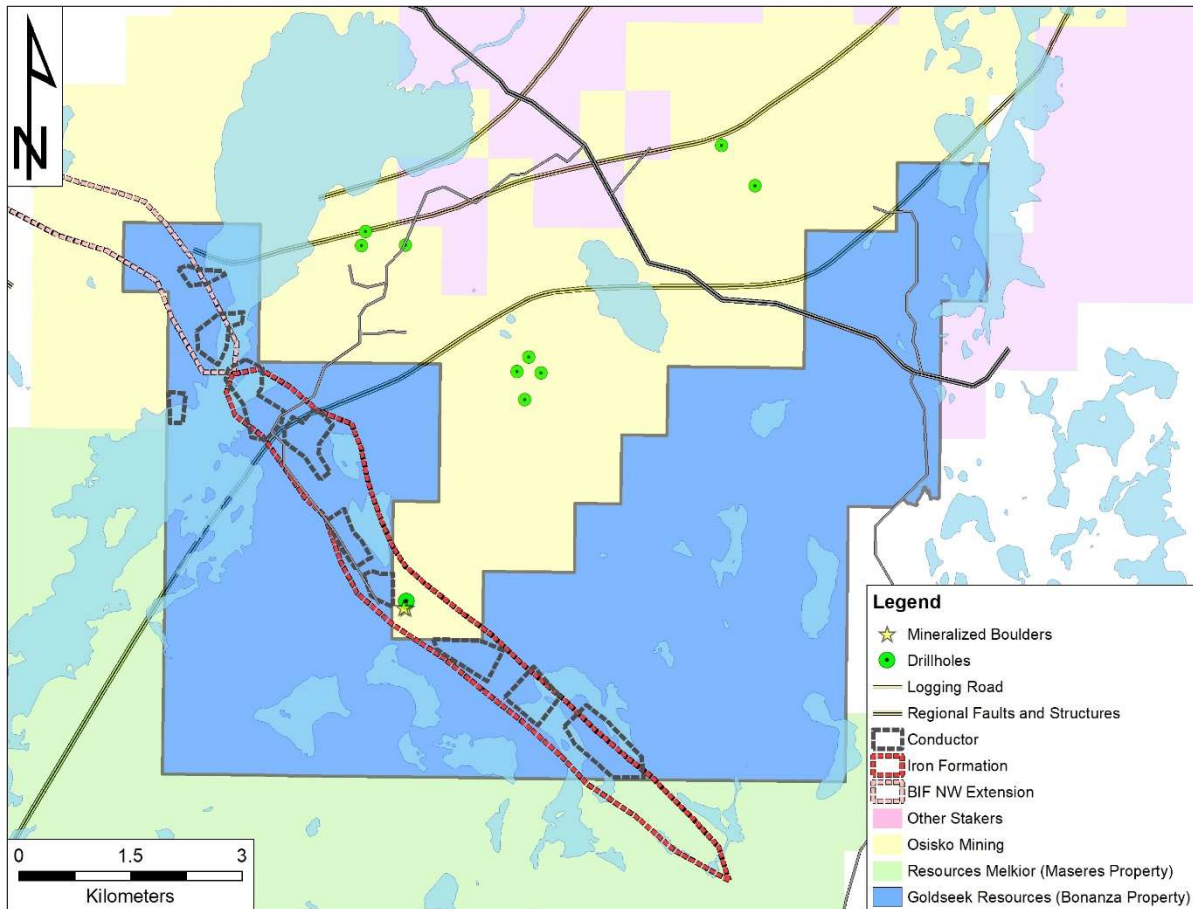
The Targets

The main target on the Property is a 15km long iron formation that is locally conductive. That iron formation is the main exploration target due to the presence of two boulders located right on the iron formation, on the neighboring property owned by Osisko Mining. The boulders are described as being brecciated pyrrhotitic iron formation with recemented pyrite and chalcopyrite. The boulders graded **9.2 g/t Au + 1.8% Cu** (sample K-93-62) and **6.2 g/t Au + 0.85% Cu** (K-92-53). Multiple features indicate that the boulders would most likely originate from a local source:

- The two boulders are located close to each other, 30 meters apart.
- The boulder lithology consists of pyrrhotitic iron formation. The same mineralogy is found in the 15km long iron formation.
- Iron formation is unknown in the Urban-Barry belt located up-ice from the boulders (Aur, 1998), which reduces the possibility of the boulders being sourced from there.
- A single drill hole, 100m in length, was done on the magnetic anomaly located on the historical boulders (Aur, 1998), on the claim now owned by Osisko Mining. This is insufficient to test such a target properly, and the hole encountered a gneiss rock, while historical prospecting confirmed that the iron formation explains the magnetic anomaly. Aur seems to have missed the iron formation during drilling.
- Osisko Mining drilled the second closest magnetic anomaly, explained by an intrusive body

(Osisko, 2018), and there is no mention of an iron formation in the logs.

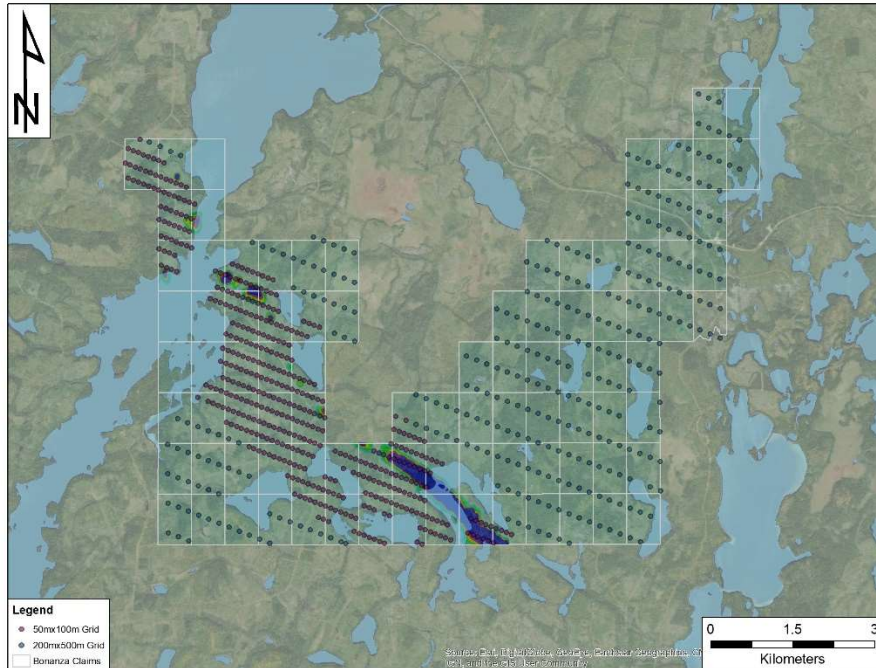
- The boulders were located directly on an iron formation of similar lithology.



These findings indicate the source of the boulders is the iron formation which the Company owns 15km of along strike. They also explain the potential of the iron formation and the possible mineralization it can host. Additionally, data from the airborne survey reported 4 cross-cutting magnetic structures on the conductor (Dubé, 2018), and multiple conductors. The NW area of the Property is also expected to host the Maseres, the Barry and possibly the Rouleau faults. These are spatially related to multiple gold mineralization in the Urban-Barry greenstone belt. Considering the glacial direction, the Company has determined that the most effective way to explore the targets is to perform a regional and local scale sample survey in till since it will approximately be oriented perpendicular to the glacial flow. A small prospecting survey will also be completed on the main targets of the Property.

The Program

750 soils samples are planned in the first phase of work which will begin tomorrow and is expected to be completed on June 28th, 2020. The second phase of work will immediately follow and will consist of boulder prospecting in the area of the two historical boulders. Additional prospecting will also be completed on specific areas along the conductor, mainly where conductors are associated with cross-cutting magnetic features. This second phase is expected to last a few days.



Following the two first phases of work, the soil samples will be shipped for preparation and assaying at a laboratory currently being determined depending on costs and turn-around time. The results from that survey should allow the Company to target specific areas along the conductor that could host mineralization. An Induced Polarization (“IP”) survey and a trenching survey will then be performed to identify/discover any surface mineralization. The IP survey will also allow the Company to plan a drill program depending on the trenching results.

Qualified Person

This press release was prepared by Pierre-Alexandre Pelletier, P.Geo.OGQ, and Steven Lauzier, P.Geo.OGQ both of whom are qualified persons as defined under National Instrument 43-101, and have reviewed and approved the geological information provided in this news release.

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

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

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