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GOLDSEEK DEFINES TARGETS ON THE SOUTHERN ARM (FENELON) PROPERTY

August 26, 2020, London, Ontario – Goldseek Resources Inc. (CSE:GSK) (“Goldseek” or the “Company”) is pleased to announce that multiple near-drill ready targets have been identified at Goldseek’s Southern Arm Property (the “Property”) on the Detour Gold Trend. These targets can be seen below:

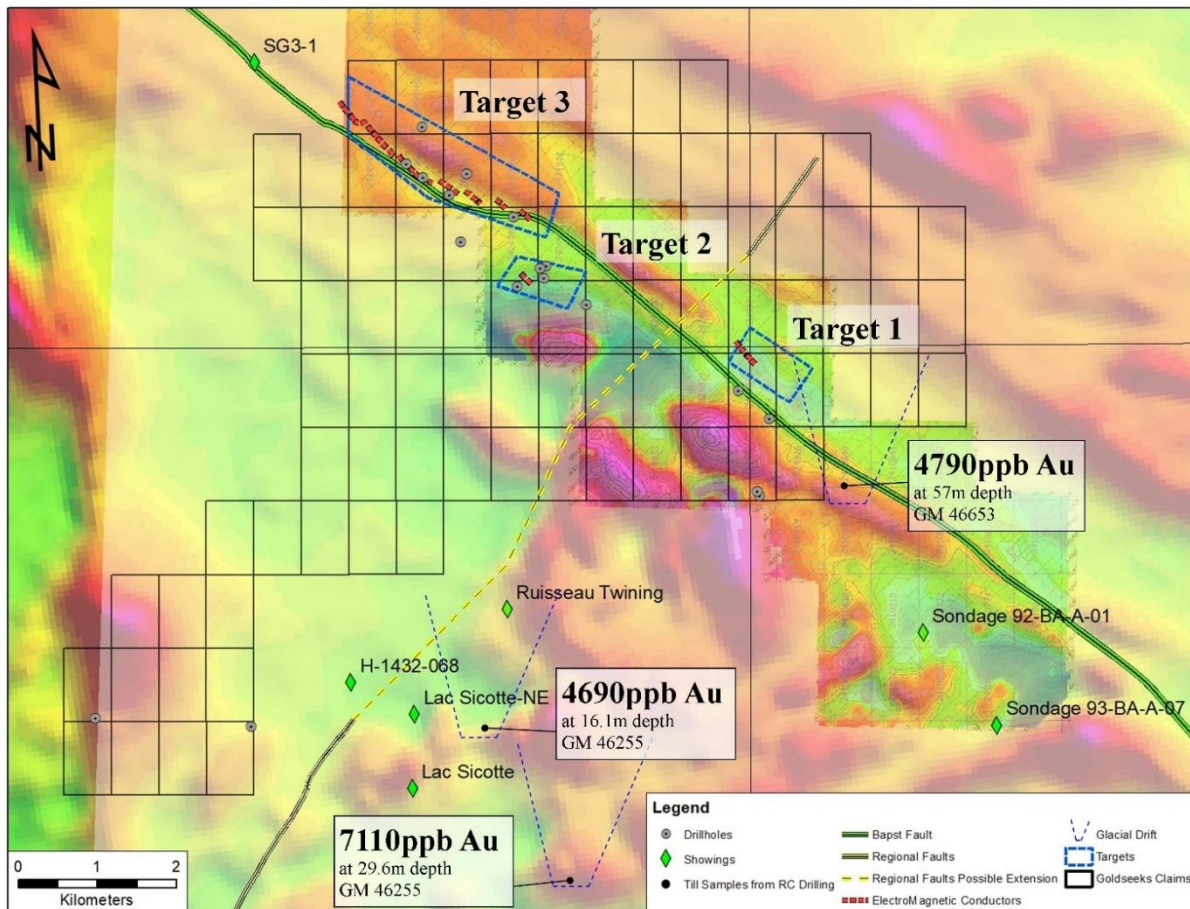


Figure 1: Targets

Goldseek's President & CEO Jon Deluce states, "We are excited that the Southern Arm Property is getting closer to a drill program. We have worked hard to define these targets in the exciting Fenelon

gold camp. The Southern Arm Property is on the Detour belt, which has hosted world-class deposits.

Land consolidation has continued, and exploration activity has picked up significantly in the camp these last few months. We have an ongoing plan that will allow us to define new and untested targets on the property that could be the source of the large historical gold anomalies in till found by RC drilling.

The next step on the project will be to conduct a systematic till sampling program by percussion drilling or sonic drilling. Once we further define our targets along the 7.3km trend, we plan on conducting a diamond drill program this winter."

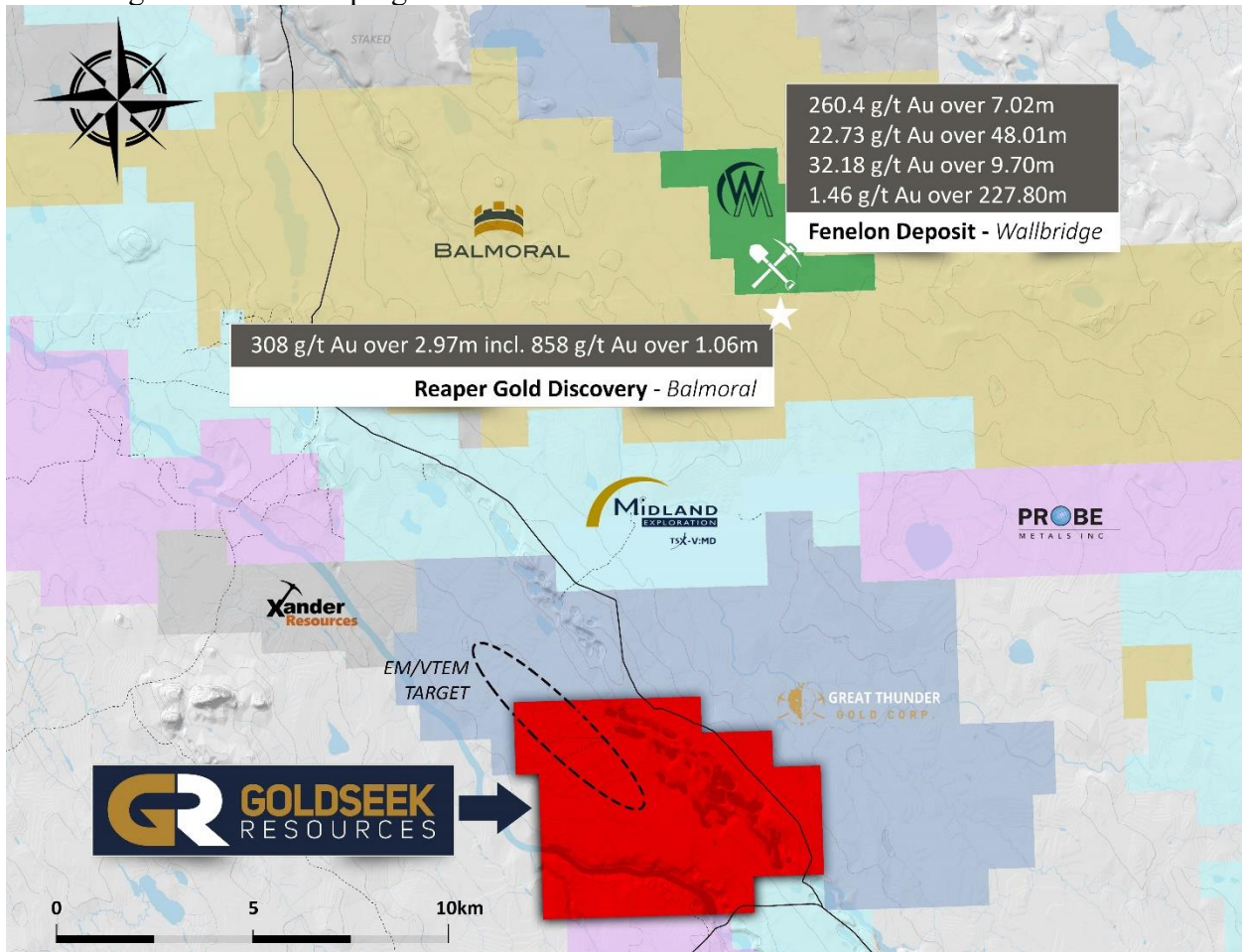


Figure 2: Area Map

The targets are all spatially related to the Bapst fault, of which the Company has 7.3 kilometers of strike length. The Bapst fault hosts multiple mineralizations along its strike in the area, outside of the Property: the SG3-1 silver showing grade 5.6 g/t over 1.4 meters; the 93-BA-A-07 showing contain 1.9g/t Au over 2.5m, including 4.1 g/t Au over 0.9m.

The main target is named Target 1, which has never been drilled. It contains multiple interesting features that indicate the potential for gold mineralization:

- A break in a conductive anomaly is located along the Bapst fault 2.4km from Target 1. This indicates a change in the mineralogy of the host rock.
- At the target's NW edge, a break in the magnetic signal is also visible. A shift of the magnetic unit toward NE is present and indicates a potential NE-SW fault that cross-cuts the magnetic signal. This fault may well be related to multiple gold showings located SW of the Property (H-1432-068; Ruisseau Twinning; Lac Sicotte-NE and Lac Sicotte).
- Prior drilling indicates that the conductors on the Bapst fault, along the magnetic anomaly, are formational conductors and mostly generated by graphite mineralization associated with sulphide. A local conductive anomaly is located at Target 1. This indicates to the Company that the conductor is not formational in nature and could better be related to sulphide mineralization rather than graphite.
- Multiple high gold anomalies in till are found directly down-ice from the Property, and their source is most likely on the Property. Previous RC drilling with till sampling purpose showed anomalies of 4,790; 4,690 and 7,110 ppb Au in three different holes located respectively 250m; 2 km and 4.7 km away from the Property limit, located up-ice from the anomalies.

The Company also identified Targets 2 and 3, which are related to conductive anomalies located along the Bapst fault. Previous drilling was performed on these targets, and the Company will review historical drill logs to find out a new way to investigate them, including a till sampling strategy. The conductive anomalies are explained by exhalite horizon that contain sulphide and graphite mineralization. Those horizons are responsible for the SG3-1 showing previously mentioned. Both targets could also be a source of the till anomalies discussed above. Figure 1 shows the targets on the Property.

To investigate its targets, the Company is currently planning a systematic till sampling program by percussion drilling or sonic drilling. The program will aim to sample the till layer located beneath a thick clay unit. This program should allow the Company to define anomalous till samples, which will define targets on the Property that can be investigated by diamond drilling.

The presence of already anomalous till indicates that this method has good potential to generate additional and new targets over the Property. The Company's focus will be to follow the glacial dispersion trend of the gold anomalies up to the source.

Qualified Person

This press release was prepared by Steven Lauzier, P.Geo, O.G.Q. who is a qualified person as defined under National Instrument 43-101, and who 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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