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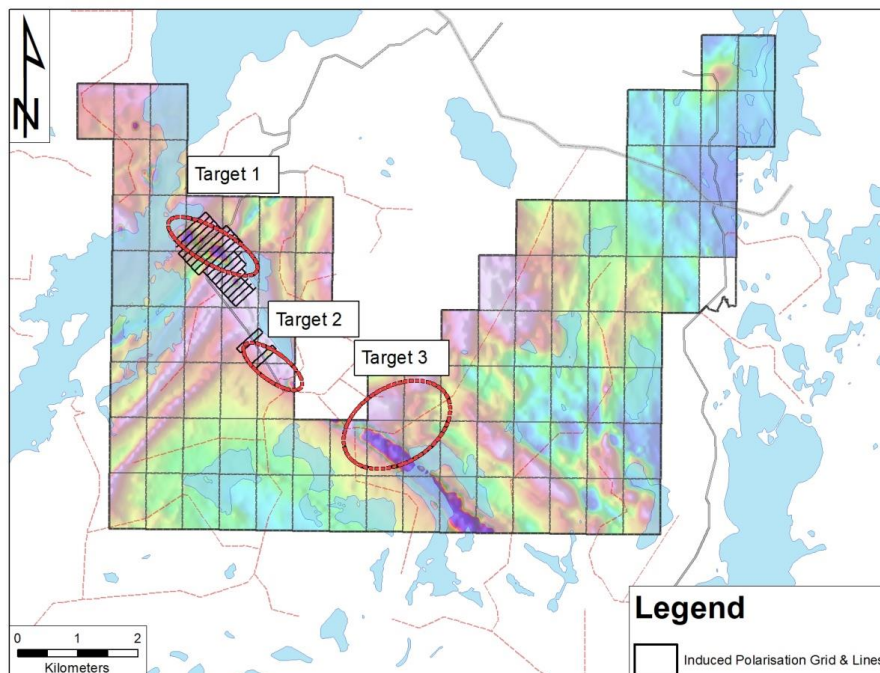
## GOLDSEEK COMPLETES IP GEOPHYSICAL SURVEY AT BONANZA (URBAN BARRY)

**October 14, 2020, London, Ontario – Goldseek Resources Inc. (CSE:GSK)** (“Goldseek” or the “Company”) is pleased to announce the completion of an induced polarization (“IP”) geophysical ground survey on selected targets of the Bonanza property (the “Property”). The previously completed soil survey ([see news release dated September 16th, 2020](#)) defined 3 main targets on the Bonanza property, while additional anomalies will also be further investigated. Target 1 and the western part of Target 2 have been investigated during this IP survey. The IP surveys were performed over areas where early off-time conductor anomalies were found during a 2018 airborne survey. The third target will be investigated with additional soil sampling and prospecting during a trenching survey to start by the end of the month on Target 1 and 2.



[VIDEO: Goldseek Resources CEO Update](#)

**Figure 1: Targets**



After obtaining the IP preliminary results, a trenching program was planned, and the permitting process is currently underway to allow trenching on the different IP anomalies identified. The Company will be trenching over different types of chargeable and conductive anomalies to better define the possible source of the soil anomalies discovered on the Property. Multiple conductive axes were also defined and will be trenched over.

Before the trenching, a prospecting program will be conducted to confirm the presence of surface mineralization as defined by the IP survey. The information generated by the prospecting and trenching phases will be used to further define a drill program that will start before the end of the year.

Goldseek's President & CEO Jon Deluce states, "We are encouraged with our targets at Bonanza being further defined through the preliminary IP data. Once we receive the final data and finish our analysis, we will provide a further update on the interpretation of the results and our updated drill targets. This is another piece supporting the strength of our drill targets in Quebec's next major gold camp, with 8.5M oz of resources discovered to date. **We look forward to kicking off our maiden drill program before the end of the year.**"

### **The Targets**

Target 1 and Target 2 are located on a 15km long iron formation that is locally conductive. The iron formation is most likely the source of 2 boulders located approximately 100m outside of the Property, on Osisko Mining's claim and right on the iron formation. The presence of gold in the boulders indicates that the 15km long iron formation may contain gold in its system. Further details about the iron formation potential can be found in NR dated [July 8th, 2020](#). The soil anomalies provided specific targets along the iron formation to further investigate. Targets 1 and 2 are also associated with local conductor anomalies.

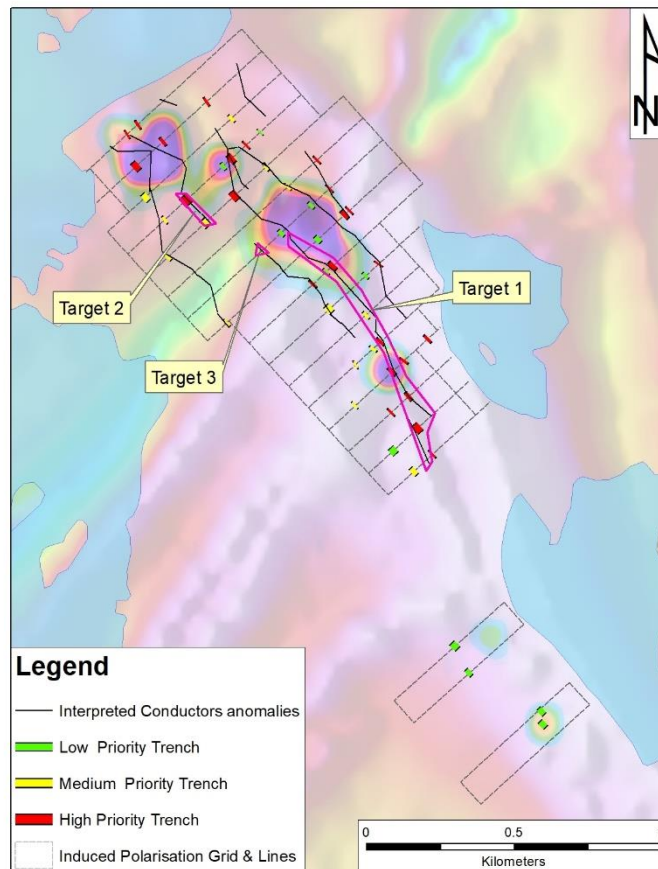
Target 3 is a soil and rock anomaly in the center area of the Property, next to a high magnetic anomaly that is locally conductive and is part of the same iron formation. Those anomalies are located near an outcropping quartz vein in tonalite that assayed anomalous values of 13 ppb Au, 1.77ppm Ag associated with 53.7ppm Bi, 3.3 ppm Mo, 2.82 ppm Nb and 1.03 ppm Te. This tonalite may also be associated with Target 3 and will be followed up with prospecting and soil sampling.

### **The IP Survey**

The IP survey allowed the Company to define a limited investigation area so that the work is concentrated on the features with the greatest potential. Those areas will be trenched and drilled to investigate their potential as a source of the soil anomalies discovered so far.

The IP survey consisted of 13.3km lines oriented NE-SW and was completed perpendicular to the iron formation strike. The Target 1 grid covers four early off-time anomalies (Dubé, 2018) and includes 11.3km lines. The Target 2 grid covers two early off-time anomalies and includes a total of 2.4km lines. Both targets are up-ice from soil anomalies and could host the source of the defined anomalies.

### **Figure 2: Preliminary IP and Trenching Targets**



### **Qualified Person**

This press release was prepared by Steven Lauzier, VP Exploration for Quebec, P.Geo,OGQ and by Pierre-Alexandre Pelletier, P.geo OGQ, who are qualified persons as defined under National Instrument 43-101, and who reviewed and approved the technical 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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