



Head Office: 1231 Huron Street, London, Ontario, N5Y 4L1

GOLDSEEK OPTIONS 100% OF THE BESCHEFER PROJECT (INCL. 55.63G/T OVER 5.57 METERS)

March 2, 2021, London, Ontario – Goldseek Resources Inc. (CSE:GSK) (“Goldseek” or the “Company”) is pleased to announce that it has entered into an option agreement (the “Agreement”) to acquire 100% of the Beschefer property (“Beschefer” or “Beschefer Project”), from Wallbridge Mining Company Limited. (“Wallbridge” - TSX:WM”). The Beschefer Project is an advanced gold exploration property located approximately 30 kilometres southwest of Wallbridge’s Fenelon Gold property (“Fenelon Gold”).

Project Highlights:

- Advanced gold exploration project with significant near-term resource potential
- Highlights of the best intersections include **55.63 g/t gold over 5.57 metres** in hole BE13-038 (*including 224 g/t over 1.23m*), **13.07 g/t gold over 8.75 metres** in hole B12-014 (*including 58.5 g/t over 1.5m*), **3.56 g/t gold over 28.4 metres** in hole B14-006 (*including 7.42 g/t over 5.5m*), **10.28 g/t gold over 8.00 metres** in hole B14-35 (*including 86.74 g/t over 0.60m*), and **12.40 g/t gold over 3.78 metres** in hole B11-003. True width in these sections vary between 89% and 99% of the intercepted width.
- The mineralizations shows high grade gold bearing structures hosted in a lower grade envelope, which highlight the regional potential along the already defined shear zones located on the Beschefer Project.
- Continuous large-scale gold-bearing structure (B-14 Zone) with known continuity and additional known parallel mineralized shear zones.
- Borders Goldseek’s Southern Arm Project.
- Located in a favorable orogenic gold setting 45 km northeast of the Casa Berardi Mine and 30 kilometres southwest of Wallbridge’s Fenelon Gold property.
- The Company has secured access to historical drill cores. A review of the gold-bearing zones will be completed, along with resampling that will be used for lithogeochemical assaying and to produce polished and thin sections, allowing the technical team to better define alterations and mineralogy over the zones of interest.

Goldseek's President & CEO Jon Deluce states, "We are very excited to announce the acquisition of the Beschefer Project. Beschefer will be our flagship project going forward which I believe is a great addition to help derisk our current strong grassroots portfolio. We believe this project has significant near-term resource potential and we will announce our exploration plans for 2021 shortly with our medium-term goal of a maiden resource estimate in 2022."

About the Beschefer Project:

The Beschefer Project covers approximately 962 acres and is located in the Northern Abitibi Greenstone Belt, 14 km east of the past-producing polymetallic Selbaie Mine, 45 km northeast of the Casa Berardi Mine and 30 kilometres from Wallbridge’s Fenelon Gold property. Historically, the area has mainly been explored for

volcanogenic massive sulfide deposits similar to the Matagami camp and the Selbaie Mine.

Gold mineralization was discovered in the B-14 Zone in 1995 by Billiton Canada Inc. and the Beschefer Project saw very limited exploration before the involvement by Excellon in 2011, which completed approximately 17,000 metres of drilling up to 2013. There has been limited exploration at Beschefer since 2013 with the exception of 1,600 meters drilled by Wallbridge in 2018.

A summary of historic drill hole results is reported in the table and also shown on the Figures below.

Drill Hole	From	To	Length	True Width	Au	Zone	Year	Company
	<i>(m)</i>	<i>(m)</i>	<i>(m)</i>	<i>(m)</i>	<i>(g/t)</i>			
BE13-038	323.36	328.93	5.57	5.41	55.63	B-14	2013	Excellon
BE12-014	220.75	229.5	8.75	7.8	13.07	B-14	2012	Excellon
<i>including...</i>	228	229.5	1.5	1.34	58.5	B-14	2012	Excellon
B14-35	204	212	8	7.28	10.28	B-14	1997	Les Mines Selbaie
<i>including...</i>	204.4	205	0.6	0.55	86.74	B-14	1997	Les Mines Selbaie
BE11-003	179.42	183.2	3.78	3.69	12.4	B-14	2011	Excellon
B14-6	156.1	184.1	28.4	28.22	3.56	B-14	1996	Les Mines Selbaie
<i>including...</i>	178.6	184.1	5.5	5.47	7.42	B-14	1996	Les Mines Selbaie
SBJ-06-01	201.8	211.8	10	9.03	4.46	B-14	2006	Seagreen
BE12-006	114.95	122.75	7.8	6.89	4.54	B-14	2012	Excellon
BE12-030	362.94	369	6.06	5.98	3.56	B-14	2012	Excellon
B14-4	159.9	160.7	0.8	0.79	16.94	B-14	1996	Les Mines Selbaie
BE11-001	185.46	194.84	9.38	9.24	3.01	B-14	2011	Excellon
BE18-048	203.62	223.63	20.01	19.57	2.55	B-14	2018	Wallbridge
BE-18-049	170.39	170.89	0.5	0.49	20.22	New Zone	2018	Wallbridge
BE-18-049	202.88	223.13	20.25	19.97	0.93	B-14	2018	Wallbridge
BE-18-050	314.85	323	8.15	8.15	1.28	B-14	2018	Wallbridge
BE-18-051	319.88	322.17	2.29	2.27	3.4	B-14	2018	Wallbridge
BE-18-052	320.65	327.07	6.42	6.05	1.45	B-14	2018	Wallbridge
BE-18-052	340.29	350.49	10.2	9.61	0.84	B-14	2018	Wallbridge

Figure 1: Beschefer Inclined Long Section

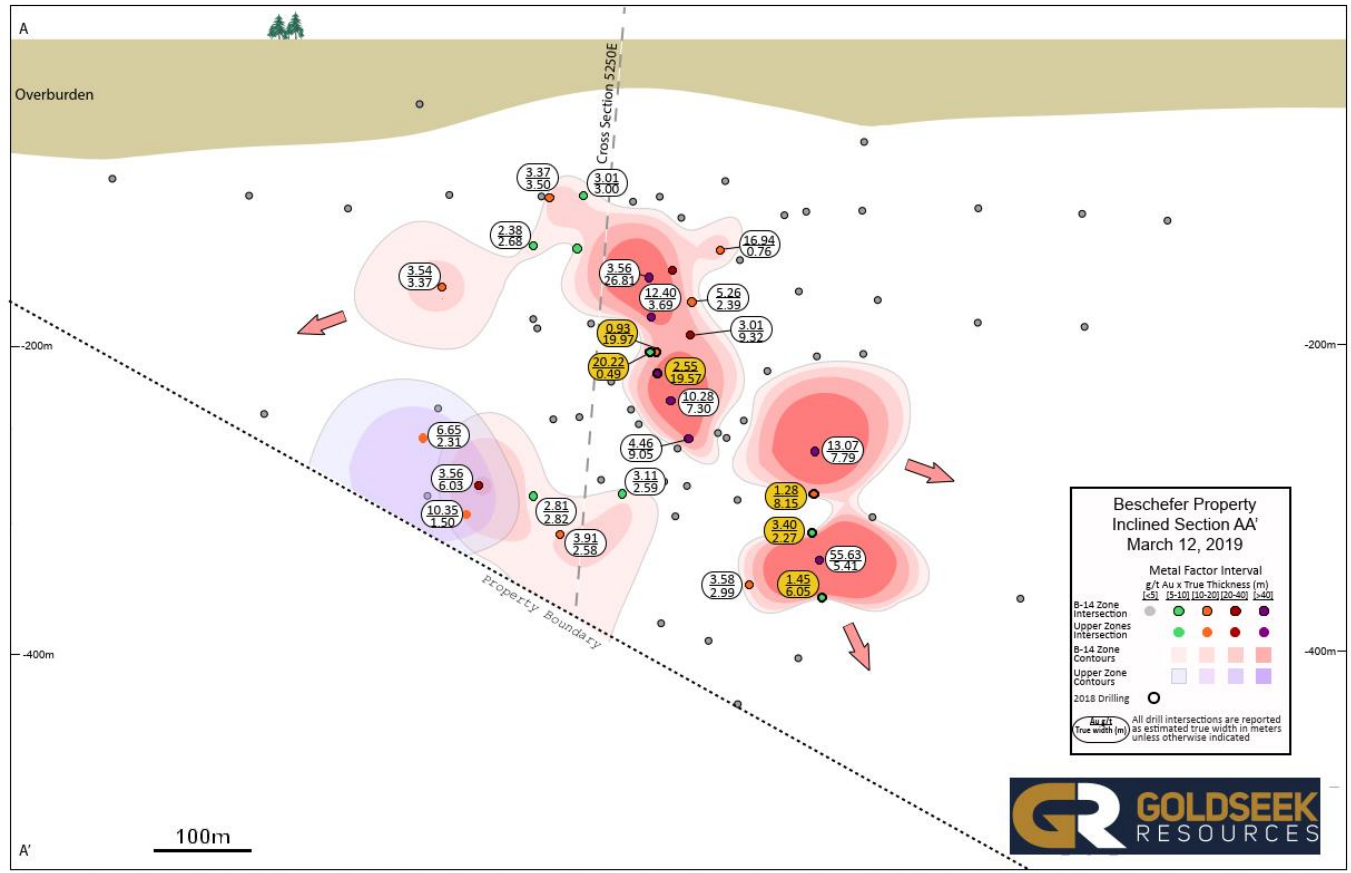


Figure 2: Beschefer Cross Section

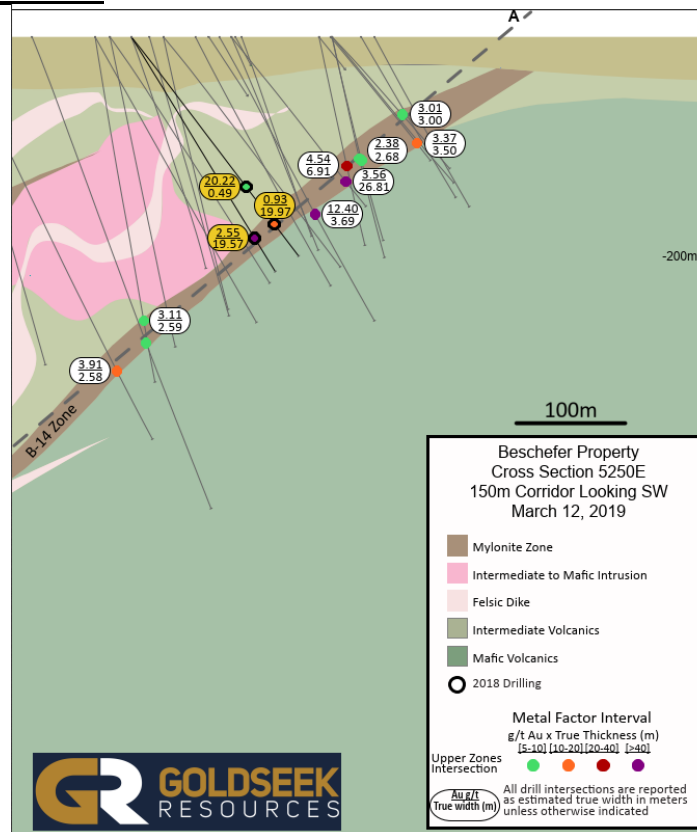
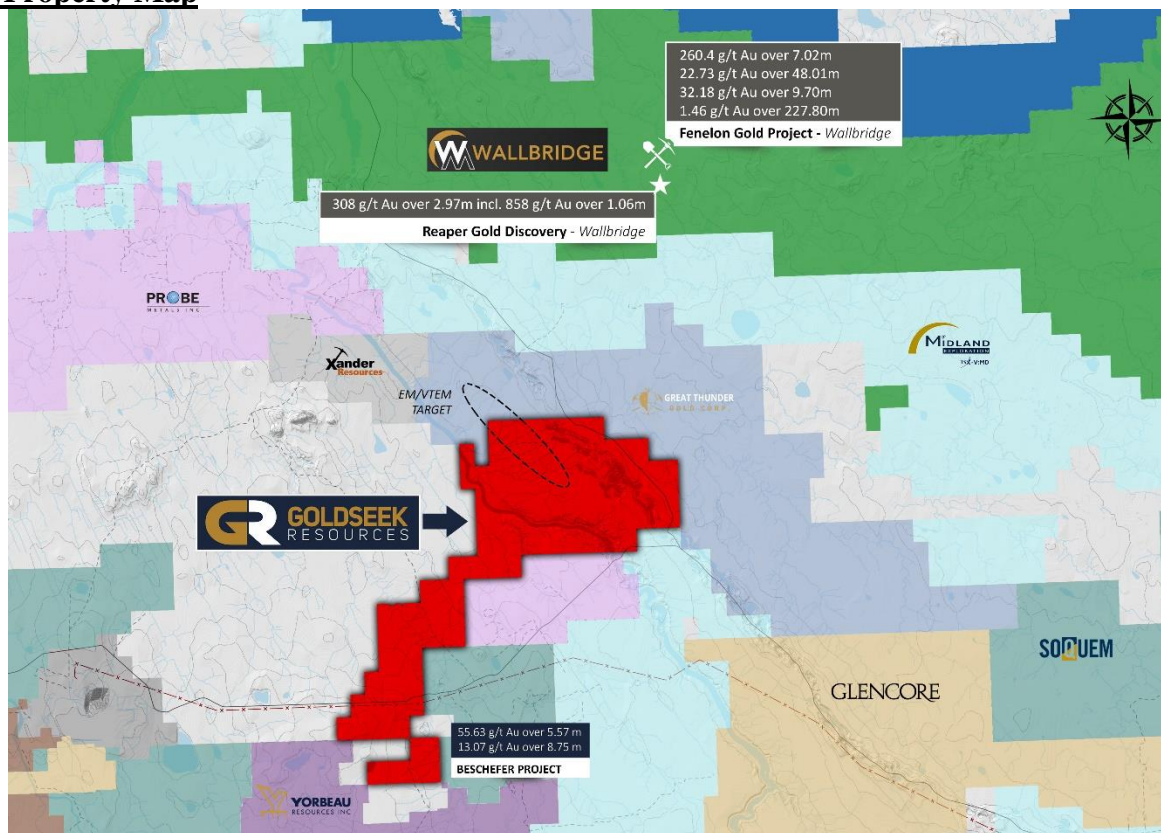


Figure 3: Property Map



Terms of the Agreement

Wallbridge:

The Option to acquire Beschefer (the “Option”) may be exercised by the Company by incurring and funding aggregate exploration expenditures on the project (“Expenditures”) in the following amounts and issuing common shares in the capital of the Company (“Common Shares”) to Wallbridge over a four-year period, as follows:

1. Incurring \$3,000,000 in Expenditures as follows:
 - a. \$500,000 on or before the first anniversary;
 - b. \$1,250,000 accumulated total on or before the second anniversary;
 - c. \$3,000,000 accumulated total on or before the fourth anniversary.
2. Issuing 4,283,672 Common Shares as follows:
 - a. 750,000 Common Shares promptly following execution of the Agreement;
 - b. 750,000 Common Shares on the first anniversary;
 - c. 750,000 Common Shares on the second anniversary;
 - d. 2,033,672 Common Shares on the fourth anniversary.

The Company may accelerate Expenditures and the Option will be effectively exercised when the Company has funded and incurred Expenditures which total C\$3,000,000 and issued to Wallbridge 4,283,672 Common Shares. The Option and the issuance of the Common Shares is subject to the Company’s filing requirements with the Canadian Securities Exchange.

Qualified Person

This press release was prepared by Steven Lauzier, VP Exploration for Quebec, P.Geo,OGQ, who is a qualified persons as defined under National Instrument 43-101, and who has reviewed and approved the geological information provided in this news release.

References to nearby projects such as the Casa Berardi Mine and Fenelon Gold project, are for informational purposes only and there are no assurances that the Company will receive the same results at Beschefer.

About Goldseek Resources Inc.

Goldseek Resources Inc. is a Canadian exploration company with a portfolio of assets in Ontario and Quebec, Canada. By identifying six 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, Val D'Or, and Detour Gold Trend in Quebec and Hemlo in Ontario.

ON BEHALF OF THE BOARD

Jonathon Deluce
Chief Executive Officer
Telephone: 226-271-5170

For more information, please contact:
Goldseek Resources Inc.
E-mail: goldseekresources@gmail.com

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.

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws, including statements with respect to the Company's future plans and the acquisition of Beschefer. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to obtain all requisite approvals, including approval of the Canadian Securities Exchange and securities regulatory authorities, if required for a transaction or financing, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop Beschefer or its other projects and for general working capital purposes, changes in economic conditions or financial markets, the inherent hazards associates with mineral exploration, changes in general economic conditions, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop its projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects, changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.