



February 1, 2021

CSE Symbol: GCP

GOLCAP EXTENDS WARRANT EXPIRY

Vancouver, BC: Golcap Resources Corp. (CSE: GCP) (the "Company" or "Golcap") is pleased to announce that, subject to CSE approval, it has extended the expiry period of warrants previously issued on April 30, 2020 and June 30, 2020, prior to completing its initial public offering on December 22, 2020. A total of 3,250,000 warrants exercisable at \$0.30, price unchanged, will now expire on December 22, 2021.

The Company also announces the appointment of Betty Anne Loy as Corporate Secretary, replacing Alan Tam who remains as Chief Financial Officer.

On behalf of the Board of Directors

Gordon Lam
President and Chief Executive Officer

Email: info@golcapresources.com
Telephone: (604) 675-2011
Website: www.golcapresources.com

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Forward-looking statements in this news release include, but are not limited to, the Company's proposed use of the proceeds of its initial public offering. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.