

GOLCAP RESOURCES CORP.

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NEWS RELEASE

GOLCAP ANNOUNCES PRIVATE PLACEMENT

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Vancouver, B.C. – October 20, 2023- Golcap Resources Corp. (CSE: GCP) (the “Company” or “Golcap”) is pleased to announce a non-brokered private placement of up to 3,000,000 warrants at a price of \$0.05 per warrant for proceeds of \$150,000 (the “Private Placement”). Each warrant exercisable by the holder to purchase one common share at a price of \$0.025 for a period of five years from closing. Proceeds will be used for mineral exploration and general working capital.

The Private Placement is subject to approval by the Canadian Securities Exchange (the “CSE”). All securities issued will be subject to a hold period of four months and one day in accordance with applicable securities laws.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Golcap Resources Corp.

Golcap Resources Corp. is a mineral exploration company involved in the exploration and development of mineral properties including the initial Tulameen Project. At present none of the Company’s mineral properties are at commercial development or production stage.

FOR FURTHER INFORMATION CONTACT:

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