

GOLCAP RESOURCES CORP.

NEWS RELEASE

GOLCAP CLOSES FINLAND ACQUISITION

Vancouver, B.C. – June 17, 2024 - Golcap Resources Corp. (CSE: GCP) (the “Company” or “Golcap”) is pleased to announce that it has closed on the acquisition of its Finnish Gold Portfolio. This portfolio is comprised of 10 areas covering orogenic gold projects with both high-grade and bulk tonnage targets, initially announced on May 6th, 2024.

Portfolio highlights:

- 3 advanced projects with historical drilling, each with impressive results
- Select historical drilling:
 - Hopeavuori - 11 metres with 19.4 g/t gold
 - Satulinmaki - 25 metres with 3.17 g/t gold
 - Riukka – 1 metre with 23.5 g/t gold
- Nearby infrastructure such as gold mines and flotation plant
- 6 earlier stage projects
- Excellent in-country technical and administration team in place

Historically, these projects were generated based on positive boulder and till geochemistry, near existing operating or historical gold mines, with structural controls and settings favorable based on the known gold mineralization. Known deposits are generally structurally controlled, often with multiple mineralized zones and exhibit a relatively modest surface footprint. These zones however have significant vertical depth – greater than 1 kilometre.

Deal Terms

As announced, Golcap has agreed to issue 4,347,826 common shares, representing 17.6% of Golcap’s issued and outstanding shares, post-issuance, to NewPeak Metals . Future obligations include:

- Staged cash payments of \$500,000 in the first 12 months
- Success payments of \$3 million upon the reporting of a 500,000 oz Indicated resource (JORC code), with half of the success payment payable in Golcap shares.

The technical information in this press release has been reviewed and approved by Derrick Strickland P. Geo (L5669) a qualified person under NI43-101.

On behalf of the Board

Christopher Reynolds
Interim CEO

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 or accuracy of this news release.