ilFORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Goldrea Resources Corp. (the “Issuer”).

Trading Symbol: GOR:CSE

Number of Outstanding Listed Securities: 41,577,108

Date May 6 2020

**Report on Business**

**Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

Goldrea continues to keep its mining interests up to date focusing on the Cannonball Property in the Golden Triangle, in northern BC

**Provide a general overview and discussionGoldrea Resources Corp. of the activities of management.**

Goldrea Resources Corp. has provided an update on the Dixie Lake Baby property, located near Red Lake, Ont., Canada, in the Dixie Lake vicinity. The recently acquired, as announced on March 10, 2020, Dixie Lake Baby Property consists of 17 map-designated claim cells totaling 285 hectares. The property is accessible year-round, near a paved highway and a network of well-maintained logging roads.

Within this region, BTU Metals and Great Bear Resources, have announced detailed exploration results. BTU has reported positive exploration from its Dixie Halo Property, as stated in its 4/7/20 press release. On 4/9/20, Great Bear released results on targets from their $21 million drilling program. Goldrea's Dixie Baby Property lies adjacent to the Dixie Halo Property of BTU, and eight kilometers from the extensive Great Bear discovery belt which stretches over eighteen kilometers. GoldOn Resources, also in proximity, has announced on 4/22/20 it has received exploration permits for its Bruce Lake property to participate in this structurally active area.

Goldrea anticipates a work program, within Ontario COVID-19 Guidelines, on the Dixie Lake Baby Property, which lies adjacent BTU Metals property. This work program is contingent on Goldrea developing adequate financing.

Immediate searching of the Goldrea titles adjacent to BTU Metals has not yielded plotted historic work on the MLAS Ontario system. A continued search of the library information will be conducted to see if un-posted historic data is available within the MLAS Ontario system, or possibly available in corporate files.

Both the Great Bear gold mineralization discoveries on their Dixie Lake Property, and the BTU gold mineralization discoveries on their Dixie Halo Property provide encouragement for Goldrea to pursue aggressive exploration on the Dixie Baby Property. This prospective belt has undergone only limited exploration to date.

The reader is cautioned that the presence of gold mineralization on the adjacent and nearby properties is not indicative of similar mineralization on Goldrea's Dixie Lake Baby property. To date no discovery has been made on the Goldrea property, and there can be no assurance that any discovery will be made, or if any such discovery is made that any such mineralization may be economically recoverable.

The contents of this press release have been prepared under the supervision and direction of Dr. Stewart A Jackson, a Qualified Person under National Instrument 43-101 Guidelines.

1. **Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law. N/A**
2. **Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.**

N/A

1. **Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.**

As described in number 1.

1. **Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.**

**N/A**

1. **Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.**

N/A

1. **Describe the acquisition of new customers or loss of customers.**

N/A

1. **Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.**

N/A

1. **Report on any employee hiring, terminations or lay-offs with details of anticipated length of lay-offs.**

N/A

1. **Report on any labour disputes and resolutions of those disputes if applicable.**

N/A

1. **Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

N/A

1. **Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

N/A

1. **Provide details of any securities issued and options or warrants granted.**

N/A

1. **Provide details of any loans to or by Related Persons.**

N/A

1. **Provide details of any changes in directors, officers or committee members.**

N/A

1. **Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.**

N/A

**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 6, 2020

 *“Jim Elbert”*
James Elbert
President & CEO

|  |  |  |
| --- | --- | --- |
| ***Issuer Details***Name of IssuerGoldrea Resources Corp. | For Month EndApril 2020 | Date of Report5/6/20 |
| Issuer Address777 Hornby St, 5th floor, Vancouver, BC,   |
| City/Province/Postal CodeVancouver, BC V6C 1X8 | Issuer Fax No.( ) | Issuer Telephone No.(604) 559-7230 |
| Contact NameJim Elbert | Contact Position President & CEO | Contact Telephone No.604-559-7230 |
| Contact Email Addressjelbert@goldrea.com | Web Site Addresswww.goldrea.com |