

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Goldrea Resources Corp. (the "Issuer").

Trading Symbol: GOR

Date: 2021-02-18

### 1. New Options Granted:

Date of Grant: 2021-02-18

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
James Elbert	Director, Officer	Y	950,000	\$0.06	2026-02-18	1,000,000
Allan Eratie	Director	Y	100,000	\$0.06	2026-02-18	50,000
Melody Yiu	Officer	Y	200,000	\$0.06	2026-02-18	Nil
Douglas Robb	Consultant	N	150,000	\$0.06	2026-02-18	50,000
Trent Collett	Consultant	N	300,000	\$0.06	2026-02-18	Nil
Fabio Carella	Consultant	N	200,000	\$0.06	2026-02-18	Nil
Nicole Wood	Officer	Y	50,000	\$0.06	2026-02-18	Nil
Karin MacCormack	Consultant	N	50,000	\$0.06	2026-02-18	Nil

Total Number of optioned shares proposed for acceptance: 2,000,000

### 2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Grant Date	Expiry Date
James Elbert	400,000	\$0.10	2016-09-15	2021-09-15
Larry Reaugh	200,000	\$0.10	2016-09-15	2021-09-15
Reginald Bonn	300,000	\$0.10	2016-09-15	2021-09-15
Nicole Wood	100,000	\$0.10	2016-09-15	2021-09-15
David Lavallee	200,000	\$0.10	2018-05-14	2023-05-14
James Elbert	500,000	\$0.10	2018-05-14	2023-05-14
David Lavallee	200,000	\$0.07	2019-01-16	2024-01-16

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Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Grant Date	Expiry Date
Reginald Bonn	200,000	\$0.085	2019-06-07	2024-06-07
Kevin Smith	200,000	\$0.085	2019-06-07	2024-06-07
Majuuba Investments Ltd.	100,000	\$0.085	2019-06-07	2024-06-07
James Elbert	300,000	\$0.085	2019-06-07	2024-06-07
Melody Yiu	100,000	\$0.085	2019-06-07	2024-06-07
James Elbert	250,000	\$0.05	2020-01-14	2025-01-14
Melody Yiu	50,000	\$0.05	2020-01-14	2025-01-14
David Parker	100,000	\$0.05	2020-01-14	2025-01-14
James Elbert	1,000,000	\$0.05	2020-07-28	2025-07-28
David Robinson	300,000	\$0.06	2020-09-28	2025-09-28
Larry Reaugh	100,000	\$0.06	2020-09-28	2025-09-28
Majuuba Investments Ltd.	100,000	\$0.06	2020-09-28	2025-09-28
Allan Eratie	50,000	\$0.06	2020-09-28	2025-09-28
Douglas Robb	50,000	\$0.06	2020-09-28	2025-09-28

(1) Set out number of optioned shares for each grant with different terms.

### 3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

n/a

- (b) State the date of the news release announcing the grant of options.

2021-02-18

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

61,660,441 common shares (undiluted)

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

11%

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- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

5,232,088

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

n/a

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

n/a

#### 4. 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 the Exchange 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 Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated February 18, 2021

James Elbert  
Name of Director or Senior  
Officer

*“James Elbert”*  
Signature

President & CEO  
Official Capacity