

**Goldrea Expands Gold Property in Golden Triangle**

September 16, 2020 - Vancouver, British Columbia

**Goldrea Resources Corp.** (CSE:GOR, Frankfurt:GOJ, OTC-US;GORAF) (“Goldrea” or the “Company”) is pleased to announce that it has acquired a 100% interest in mineral claims approximately 2,269 hectares (the “Property”) in total and adjoining the northern boundary of the Company’s Cannonball Project, located in an area of northern British Columbia known as the “Golden Triangle”.

Under the terms of the acquisition agreement, consideration for the Property consists of $125,000 in cash, one million shares of Goldrea, and a 2% net smelter return royalty over certain claims, all to be issued or paid over a three-year period. (Some of the Property’s mineral claims already bear a 2% net smelt return royalty payable to Chakana Copper Corp.)

According to BC Minfile records, prospecting and sampling on the Property during 1988 resulted in the discovery of a network of gold-bearing quartz veins. The vein-style mineralization is reported to occur over an area of approximately 1,000 meters by 300 meters. Nine grab samples collected in 1988 returned grades ranging from 2.7 g/t to 30.0g/t. In 1990, reconnaissance core drilling consisting ten drill holes over 447 meters confirmed the presence of quartz-sulfide veins within a generally northeast-east-trending structural zone that extends for over a kilometer and returned gold values ranging from trace amounts to 20.64 g/t over 0.5 meters.

Since the 1990s, various junior mining companies have completed verification sampling programs. In 2019, Goldrea funded the costs of interpreting the results of an airborne survey completed during 2018 over the Cannonball Project as well as the Property. The interpretive work completed during 2019 shows that the northeast trending structures which are currently the focus of an $11 million dollar exploration program currently being carried out by Enduro Metals Corp. appear to extend onto the Property. The reader is cautioned that there can be no assurance that mineralization similar to that identified by Enduro will be identified on the claims held by Goldrea.

Jim Elbert, Goldrea’s President and CEO, comments, “This new acquisition more than doubles the Company’s land position in one of the most under-explored parts of BC’s Golden Triangle. Goldrea’s claims are sandwiched between Enduro Metals’ NW property and Seabridge Resources’ Iskut Property, both of which are the focus of major exploration and drilling programs. One of the known mineralized zones on the new claims was examined by the Company’s geological consultants as part of the current field program and preliminary results should be released before the end of September.”

Carl von Einsiedel (P. Geo.), the vendor of the Property, will act as the Company’s Exploration Manager for the Cannonball Project which now includes the Property. Mr. von Einsiedel is a non-independent Qualified Person within the meaning of National Instrument 43-101 Standards, and has prepared, reviewed and approved the scientific and technical information in this press release.

For more information, please contact:

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