

**Goldrea Announces Private Placement And
Updates for Golden Triangle and Dixie Lake Properties**

VANCOUVER, British Columbia, January 26, 2021 Goldrea Resources Corp. (CSE:GOR, Frankfurt:GOJ, OTC,US:GORAF) (the “Company”) announces a private placement and to provide the following updates of the Company’s exploration plans for its active gold and copper projects in Canada.

Goldrea will be conducting a non-brokered private placement of up to 6,000,000 units at $0.05 each, for gross proceeds of up to $300,000. Each unit will be comprised of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional share for $0.06 during the three years following closing, provided that in the event the Company’s stock close at $0.12 per share or higher for a period of 10 consecutive trading days on the CSE, the Company may give notice to warrant holders that the warrants’ exercise term will expire in 15 days. The gross proceeds of the private placement will be used to fund work on properties held in Canada and for general working capital. All securities issued under the private placement will be subject to a four-month hold. A finder’s fee may be paid in connection with the financing.

Work done so far on the Cannonball Property in the heart of the Golden Triangle in Northwestern BC has been reported in detail in the news release of October 21, 2020. Goldrea recently doubled its size, by acquiring the adjoining Adrian property in September 2020 to bring the land holdings to 3779 hectares. With the drilling permit in place, Goldrea is beginning the process for a program that includes both IP surveys and drilling in the upcoming season beginning in late Spring. The mining companies with gold projects near the Cannonball property include Enduro and Seabridge, among many others, all of whom have extensive drilling programs underway with positive results being announced. Goldrea’s website at www.goldrea.com gives an oversite of the area, with mappings and trendlines of interest.

While the Company is focusing on the Golden Triangle, it is keeping the Dixie Baby property in good standing in the Red Lake District in Ontario. The Company is of the opinion there is a great potential in the area, especially as neighbors such as Great Bear Resources and BTU Metals continue to produce encouraging results from their endeavors on their nearby and adjoining properties. The Company is also active in engaging in conversation with potential new partners and acquisitions that can be made in light of the recent upswing in gold prices.

For more information, please contact:

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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain “forward-looking statements”, which are statements about the future based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements by their nature involve risks and uncertainties, and there can be no assurance that such statements will prove to be accurate or true. Investors should not place undue reliance on forward-looking statements. The Company does not undertake any obligation to update forward-looking statements except as required by law.