

Goldseek Resources Closes \$907,750 Private Placement

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London, November 13, 2020 - Goldseek Resources Inc. (CSE:GSK) (CNSX:GSK.CN) ("Goldseek" or the "Company") announces that it has closed \$907,750 in flow-through funds (the "Flow-Through Placement") by way of a non-brokered private placement.

The Company has issued 2,453,378 Quebec flow-through units (each a "Quebec FT Unit") at the price of \$0.37 for gross proceeds of \$907,750. Each Quebec FT Unit is comprised of one common share, which is a "flow-through" share for Canadian income tax purposes, and one-half of one warrant (each whole, being a "Warrant") exercisable at \$0.60 per share until two years after closing. The Warrants are subject to accelerated expiry as described in the Company's November 6, 2020 news release.

In connection with the completion of the private placement, the Company paid a finder's fee consisting of \$62,965 and the issuance of 160,809 warrants exercisable at \$0.47 per share until three years after closing.

The Company intends to use the proceeds from the Flow-Through Placement to continue exploration and development of the Company's Quebec properties.

The securities issued in connection with this transaction are subject to the Company's filing requirements with the Canadian Securities Exchange, and all securities will be subject to a four-month statutory hold period after closing.

Goldseek's President & CEO Jon Deluce states, "We appreciate the continued support of our institutional shareholders as we position the Company to benefit from being in the early stages of this gold bull market. We are well funded for continuous work programs through the end of 2021 to target grassroots discovery on our 5 projects. We continue to prepare for our December maiden drill program at our Bonanza Project (Urban Barry)."

About Goldseek Resources Inc.

Goldseek Resources Inc. is a Canadian exploration company with a portfolio of assets in Ontario and Quebec, Canada. By identifying five projects in world-class mining locations, Goldseek is poised to deliver shareholder value through rigorous exploration and development on these properties. Our mission is to find the next major discovery in the mining camps of Urban Barry, Quevillon, Val D'Or and Detour Gold Trend in Quebec and Hemlo in Ontario.

ON BEHALF OF THE BOARD

Jonathon Deluce

Chief Executive Officer

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The reader is invited to visit Goldseek's web site <https://www.goldseekresources.com/>

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