

Goldseek Resources Inc. Commences Maiden 1,200m Drill Program at Bonanza

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December 8th - Goldseek Resources Inc. (CSE:GSK) (CNSX:GSK.CN) (“Goldseek” or the “Company”) is pleased to announce that drilling on selected targets of the Bonanza Property has commenced. The previously completed IP geophysical ground survey (see news release dated November 3rd, 2020) defined geophysical conductors and chargeable anomalies on the Bonanza Property. Some of the anomalies closest to surface were tested during the trenching campaign (see news release dated October 28th, 2020), while the deeper anomalies will be tested during this drill program. A subsequent news release will detail the trenching results once the final compilation of the data is complete.

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VIDEO: Goldseek Resources CEO Update

The results include a gold anomaly of 644 ppb Au (0.644g/t Au) over one meter in a channel sample, associated with two additional anomalies in adjacent channels. The trenching assay results for gold and base metals were plotted over the 2018 airborne magnetic and TDEM survey, and the IP survey conducted earlier in September 2020. The gold anomaly defined during trenching is located in the vicinity of a low magnetic anomaly and also over defined IP anomalies.

For this drill survey, the technical team targeted IP targets that were not trenched and also targets that were located close and inside of the magnetic lows. Two main magnetic lows are located over the IP grid, and they could be explained by alteration zone through the magnetic lineament or structurally complex zones, both scenarios are favorable for gold mineralization and the drilling will investigate both.

The IP grid area is expected to host the source of till sample gold and metal anomalies that were sampled during summer 2020 (see news release dated September 16th, 2020).

Goldseek's President & CEO Jon Deluce states, "We are very excited to kick off our maiden 1,200M drill program at Bonanza. Over the past 6 months, we completed our first two phases of exploration leading up to drilling on time and under budget, so I thank our technical team for all of their hard work! The presence of gold in our trenching results shows that the system is gold-bearing, and we look forward to exploring the anomalies at depth. Upon any positive observations/results, the Company is well funded to extend the drill program if warranted.”

Figure 1: Drillholes

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Sixteen (16) 100m diamond drillholes (DDH) have been planned over the IP grid. They are positioned to intersect magnetic highs, lows or strong gradients, TDEM anomalies, and medium to strong chargeable or conductive anomalies. The Company expects to drill approximately up to 1,200m (12 targets) and will modify its planning depending on the field observations. Table 1 presents the geophysical targets.

Table 1: Drillholes Targets

Qualified Person

This press release was prepared by Steven Lauzier, VP Exploration for Quebec, P.Geo,OGQ and by Pierre-Alexandre Pelletier, P.geo OGQ, who are qualified persons as defined under National Instrument 43-101, and who reviewed and approved the geological information provided in this news release.

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

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

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