

# GOLDREA Sample Results Confirm High Gold Values at Cannonball Property in Golden Triangle.

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VANCOUVER, March 7, 2022 - [Goldrea Resources Corp.](#) (CSE:GOR)(Frankfurt:GOJ)(32OTC PINK;GORAF) ("Goldrea" or the "Company") has received multiple high gold values (samples returning >5 g/t gold) ranging from 6.85 to 91.00 grams per ton ("g/t") from check samples collected from the Adrian Vein System by the Company's independent consultants during its 2020 and 2021 field programs. According to Minfile records, the Adrian vein system was traced over an area approximately 1,000 meters ("m") by 300m, and nine grab samples collected in 1988 returned grades ranging from 2.7 g/t to 30.0 g/t. Field mapping combined with a detailed compilation of historic technical reports shows that the Adrian Vein System has actually been traced over a strike length of more than 1,600m and that a 1990 shallow drilling program, comprising 447.52m in ten holes, encountered pyrite-chalcopyrite mineralization and alteration over widths ranging from 3.0m to 11.2m and returned narrow, high-grade intervals of up to 0.5m averaging 18.81 g/t gold. The reader is cautioned that the 2021 check samples are grab samples collected by independent consultants but are not necessarily representative of the mineralization hosted on the property.

The 2021 exploration program included a 3DIP survey which partially covered the Adrian Vein System and identified anomalous chargeability responses in the central part of the vein system. The survey will be extended to cover the entire vein system as part of the planned 2022 exploration program.

Table 1: List of 2020 and 2021 rock samples > 5.00 g/t gold collected from the Adrian Vein System.

Sample ID	Sampler	Easting	Northing	Year	Gold Assay	Sample Description
					Sampled Value (g/t)	
AD20-02	Derrick Strickland	380655	6294003	2020	91.00	Quartz vein with pyrite (< 20%) hosted in gossar
D00033202	SGDS HIVE	380638	6293989	2021	48.40	Massive pyrite vein hosted in quartz, minor epid
D00033204	SGDS HIVE	380523	6293857	2021	47.10	Pinched out quartz vein approx. 60cm long w/ m
AD20-01	Derrick Strickland	380611	6293932	2020	46.50	Quartz vein with pyrite (< 20%) hosted in gossar
D00033239	SGDS HIVE	381098	6294411	2021	19.55	Quartz vein with moderate hematite weathering vein width 15cm at largest point and extends 10
D00033206	SGDS HIVE	380787	6293972	2021	17.40	Quartz-carbonate vein with massive pyrite, chal
D00033234	SGDS HIVE	380637	6293994	2021	11.35	Sample from Adrian vein, 30cm thick quartz vein has 3-5% Chalcopyrite
D00033201	SGDS HIVE	380612	6293931	2021	7.11	Sample taken from a quartz vein with massive c
C00065681	SGDS HIVE	380611	6293933	2020	6.85	20cm - 1m wide shear zone. Gossanous shear z quartz. Very strong QSP alteration, strong perva locally, 1-5% chalcopyrite. shear zone 195/85.

In addition to the Adrian Vein System the Cannonball Project also includes two porphyry copper targets which appear to be related to kilometer scale, sub circular airborne magnetic anomalies referred to as the

Cannonball and the Juice Box Targets. Exploration work during 2020 at the Cannonball Target (see press release dated October 21, 2020) confirmed the presence of high gold and copper values associated with widespread, hydrothermal alteration and sheeted vein zones related to the circular magnetic feature and confirmed the presence of a high-grade mineralized shear zone along the southern margin of the circular feature, referred to as the Joy Zone. Verification sampling of the shear zone in 2020 returned 405 g/t gold over 15 cm. A limited drill program completed in 1988 that consisted of 3 shallow holes (302.71m) reportedly encountered a 20 centimetre ("cm") interval in one of the drill holes that averaged 10.31 g/t gold within a multi-meter wide interval containing anomalous gold and copper values.

Exploration work at the recently discovered Juice Box Target during 2021 consisted of surface sampling and a 3D IP survey described in the Company's press release dated November 2, 2021. The 2021 program identified widespread malachite staining in andesitic volcanic rocks within a recently deglaciated area along the southern and southwestern margins of a second circular magnetic feature. Sampling confirmed significant copper concentrations within andesitic volcanics, and the 3D IP survey identified a significant chargeability anomaly that is spatially related to the area of malachite staining and extends to a depth of over 400 meters below surface.

Crucially, a recently published  $188 \pm 2$  Ma age date from felsic intrusive rocks located less than five kilometers north of the Cannonball Project (see Enduro Metals press release dated February 09, 2021) suggests that the Adrian Vein System, the Cannonball Target and the Juice Box Target occur within Triassic - Jurassic age rock units which appear to be incorrectly identified as Devonian Age rocks on currently available at British Columbia Geological Survey ("BCGS") geological mapping. Our consultants review of the airborne magnetic data also shows that the Adrian Vein System and the Juice Box target are spatially related to an extension of the northeast trending the McGillivray Fault which is not identified on current BCGS mapping and that the Cannonball Target appears to be spatially related to a major east southeast trending structural corridor which is also not shown on current BCGS mapping.

Jim Elbert, Goldrea's President and CEO, comments, "The high gold values encountered during our 2021 sampling at the Adrian Vein System combined with the results we have published for our Cannonball and Juice Box Porphyry Targets, and the  $188 \pm 2$  Ma age date published by Enduro Metals, confirm our belief that the Cannonball Project has the same geology as many of the important discoveries that have been made in the Golden Triangle. The IP surveys planned for 2022 are designed to identify high priority drill targets within the Cannonball, Juice Box and Adrian Vein System Exploration Targets."

The Property Map included in this press release shows the location of the  $188 \pm 2$  Ma age date reported by Enduro Metals, the area of age discrepancy within the BCGS geology map and the location of the Cannonball, Juice Box and Adrian Veins System Targets in relation to the former Snip Gold Mine, Seabridge Gold's Johnny Mountain and Quartz Rise Targets, Questex Resources Inel Target and Enduro Metals NW Zone and Burgundy Ridge Targets.

The following link (<https://goldrea.com/cannonballprojectmaps/>) provides access to a series of maps which show the project area geology, airborne magnetic data, historic and 2020/2021 surface sampling results for the Adrian Vein System, the Juice Box Zone and the Cannonball Target, the locations of historic drill holes at the Adrian Vein System and the Cannonball Target and also includes the 2021 IP survey results for the Juice Box Zone. The figures also show the proposed 2022 IP survey grid extensions for the Juice Box and Adrian Vein System Targets and the proposed IP survey lines for the Cannonball Target. Permits are in place for follow-up drilling during the upcoming field season on completion of the planned IP surveys.

Carl von Einsiedel (P.Geo.) 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.

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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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