

Goldrea Announces Private Placements, Plans Golden Triangle Work Program

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VANCOUVER, May 4, 2022 - [Goldrea Resources Corp.](#) ("Goldrea" or the "Company") (CSE:GOR), (FSE:GOJ), (OTC PINK:GORAF) will be conducting a non-brokered private placement of 12,000,000 flow-through units ("FT Units") at \$0.06 each and 10,000,000 non-flow-through units ("Units") at \$0.04 each.

Each FT Unit will consist of one flow-through common share and one-half of a common share purchase warrant. Each whole warrant of a FT Unit entitles the holder to purchase one (non flow-through) common share at \$0.08 per share during the two years following the warrant's issuance. Each Unit of the will be comprised of one common share and one-half of a common share purchase warrant. Each whole warrant of a Unit entitles the holder to purchase one common share at \$0.06 per share during the two years following the warrant's issuance. The gross proceeds will be used to fund IP surveys and diamond drilling on the Company's Cannonball Property in northern BC's Golden Triangle and for administrative expenses. All securities issued under the private placements will be subject to a four-month hold. A finder's fee may be paid in connection with the financing.

Jim Elbert, President and CEO of Goldrea, comments: "In our March 7, 2022 press release we summarized our exploration results and informed shareholders that the 188+/- 2 MA age date reported by Enduro Metals (from felsic intrusive rocks 5 kilometers north of our claims) was the first independent confirmation that our targets are in the same rocks that host many of the well-known copper gold deposits of BC's Golden Triangle. Goldrea has also received confirmation from consultant Andy Randell (SGDS Hive) that, in addition to the age date published by Enduro, there is published data that shows there are Triassic aged rocks (Stuhini Group) and Jurassic aged rocks in qualified proximity to our claims. Jeff Kyba, a former geologist with the BC Government theorized that the contact between Triassic aged rocks and the Jurassic rocks is a key marker for copper gold mineralization in the Golden Triangle. His theory explains why most of the area's deposits are found within 2 kilometers of this contact which Kyba called "The Red Line". [www.mining.com/web/golden-triangles-red-line] SGDS Hive's newly established data clearly suggests Goldrea's identified targets are within this structure.

While results of our planned drill programs will be the final judgement of the targets, we feel at this point there are no better potential targets in this prolific zone than what our independent geologists have reported. The press releases and links referenced in our March 7, 2022 press release and a visit to our website, www.goldrea.com, provide a good overview of the Cannonball project the results of our work to date."

The technical contents of this release were approved by Carl von Einsiedel, P.Geo., a non independent Qualified Person as defined by National Instrument 43-101.

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.

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