VANCOUVER, BRITISH COLUMBIA--(Marketwired - June 15, 2016) - Goldrea Resources Corp. ("Goldrea" or the "Company") (CSE:GOR)(FRANKFURT:GOJ)(OTC PINK:GORAF) announces that it has signed a definitive agreement with Ram Exploration for the acquisition of the Cannonball property (the "Acquisition"), located approximately 15 kilometres northeast of the former Snip mine in the Iskut River district of northwestern British Columbia, in an area often referred to as "the Golden Triangle". (see release dated May 27, 2016)

According to the British Columbia Ministry of Mines, previous exploration work in the late 1980's identified gold-bearing quartz veins and stockwork zones within the claim area now covered by the Cannonball property. A ground work exploration program will commence in the near term to validate previous results.

"We are looking forward to an active summer in the Iskut River district, with several companies commencing exploration and drill programs," states Jim Elbert, President/CEO. "With the recent change in the junior mining market, the company is reviewing several other opportunities with the goal of adding value to its portfolio."

Goldrea is raising up to $360,000 via a non-brokered private placement (the "Private Placement") of up to 6 million units at $0.06 each. Each unit will be comprised of one common share and half of a one-year common share warrant with an exercise price of $0.12. There is no minimum amount for the Private Placement. Proceeds from the Private Placement will be expended on a work program on the Cannonball property and for general administrative expenses. All securities issued pursuant to the private placement will have a four-month hold period. There is no material fact or material change about the Company that has not been generally disclosed.

The Private Placement and the Acquisition is subject to acceptance by the Canadian Securities Exchange.

Goldrea Resources Corp.

James Elbert, President and CEO

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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