

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 28, 2016) - Goldrea Resources Corp. (CSE:GOR)(FRANKFURT:GOJ)(OTC PINK:GORAF) announces that it has signed an LOI to acquire the Gaspe Lithium property located on the Gaspe peninsula in eastern Quebec.

The property is located approximately 75 kilometers northwest of the city of Gaspe, Quebec, in NTS map sheet 22H03 and covers historically reported elevated lithium values obtained from stream sediment samples. The highest recorded stream sediment sample from the Gaspe Lithium property returned a value of 159 ppm Li ⁽¹⁾. For reference, the SIGEOM sediment sample database contains only five samples that exceed 150 ppm for the entire province of Quebec. Additionally, the highest assaying lake sediment sample near Nemaska Lithium's (NMX.V) proposed Whabouchi lithium open-pit resource returned a maximum of 10.9 ppm Li ⁽²⁾.

In addition to the 159 ppm sample taken from the property, another three stream sediment samples within the property boundaries include, using the first sample as a reference point for location: 105 ppm Li located 200 metres to the west ⁽³⁾, 24 ppm Li located 400 metres to the west ⁽⁴⁾, and 26 ppm Li located 700 metres to the north ⁽⁵⁾.

The general geology of the area of sampling is interpreted to be associated with lithium-bearing pegmatite intrusions and the high concentration of lithium in stream sediment samples may be related to a close source of lithium. However, a prospecting and sampling campaign will be required to confirm the source of the elevated lithium values.

LCT (lithium-cesium-tantalum) pegmatites, such as the pegmatite hosting Nemaska Lithium's Whabouchi deposit, typically occur in groups, which consist of tens to hundreds of individuals and cover areas up to a few tens of square kilometres. Highly mobile elements such as lithium, rubidium, and cesium, and volatile components like boron and fluorine tend to alter the adjacent country rocks during LCT pegmatite emplacement. ⁽⁶⁾

Goldrea shall pay \$10,000 in a non-refundable deposit at signing and issue 600,000 shares within 10 business days to the vendors for 100% of the Gaspe Lithium property. No work commitment is required and the property is in good standing through May 22, 2018. The property is easily accessible with infrastructure in proximity.

"With extensive staking and work programs beginning in the Nemaska area recently, Goldrea is exploring the opportunities presented in this promising region. We look forward to working in the mining-friendly jurisdiction of Quebec, reviewing data received on the Gaspe property, as well as exploring further prospective sites for development," states Jim Elbert, President/CEO of Goldrea Resources.

The technical contents of this release were approved by Mr. Case Lewis, P.Geo., a Qualified Person as defined by National Instrument 43-101. The property has not yet been the subject of a National Instrument 43-101 report.

References

1. SIGEOM sample 1992011379 - stream sediment / heavy mineral sample.
2. SIGEOM sample 1957012628 - lake sediment sample.
3. SIGEOM sample 1992012530 - stream sediment / heavy mineral sample.
4. SIGEOM sample 1992012528 - stream sediment / heavy mineral sample.
5. SIGEOM sample 1992012531 - stream sediment / heavy mineral sample.

"A preliminary deposit model for lithium-cesium-tantalum (LCT) pegmatites", USGS Open File Report 2013-1008.

Forward-Looking Statements

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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