VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 4, 2016) - Goldrea Resources Corp. ("Goldrea" or the "Company") (CSE:GOR)(FRANKFURT:GOJ)(OTC PINK:GORAF) has expanded its land position by 3.5 times at its prospective Gaspé Lithium project, located in the Gaspé Peninsula of Quebec.

The Company has negotiated five additional cells in the project area, comprising 282 hectares, bringing the total property area to 395 hectares. The Gaspé Lithium Project lies 75 kilometres northwest of the City of Gaspé, Quebec, and approximately 20 kilometres north of Murdochville, Quebec, in NTS map sheet 22H03.

The newly added claims are host to historic heavy mineral stream sediment samples yielding up to 60.0ppm Li[7]. The highest recorded stream sediment sample from the entire Gaspe Lithium property returned a value of 159 ppm Li[1]. Historic samples from the new claims are tabulated in Table 1, while samples from the core land position, previously announced on June 28, 2016, are shown in Table 2.

Table 1. Historic samples from newly added land position

SIGEOM Sample #	Li (ppm)	Easting	Northing	Date	Sample Type
1992012536	60.0	319562	5440612	1992-01-01	heavy mineral stream sediment
1992012535	43.0	319346	5440739	1992-01-01	heavy mineral stream sediment
1992012529	39.0	320502	5441736	1992-01-01	heavy mineral stream sediment
1992012532	29.0	320491	5441479	1992-01-01	heavy mineral stream sediment
1992012534	22.0	320062	5440658	1992-01-01	heavy mineral stream sediment
1987092139	43.0	318832	5440930	1987-01-01	rock sample

Table 2. Previously announced historic samples from core land position

SIGEOM Sample #	Li (ppm)	Easting	Northing	Date	Sample Type
1992011379	159.0	321779	5441591	1992-01-01	heavy mineral stream sediment
1992012530	105.0	321616	5441697	1992-01-01	heavy mineral stream sediment
1992012528	26.0	321655	5442281	1992-01-01	heavy mineral stream sediment
1992012531	24.0	321392	5441688	1992-01-01	heavy mineral stream sediment

A prospecting and sampling campaign will be required to confirm the source of the elevated lithium values. As such, the Company intends to launch an initial reconnaissance program on the property in mid-August. The property is readily accessible, situated approximately 3 kilometres from Quebec Route 198.

"The original core claims at the Gaspé Lithium Project show some of the highest elevated lithium values in historical heavy mineral stream sediment samples in the area. The addition of this adjacent claim block, is also host to some particularly significant anomalous stream sediment values which provides Goldrea with an even greater opportunity for discovery," states Jim Elbert, CEO.

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.

About the Gaspe Lithium Project

The Gaspé Lithium Project is located approximately 75 kilometres northwest of the City of Gaspé, Quebec, in NTS map sheet 22H03 and covers historically reported elevated lithium values obtained from stream sediment samples. The property is readily accessible, lying approximately 3 kilometres from Quebec Route 198. The area is underlain by Cambrian to Lower Ordovician metasedimentary rocks of the Rivière-Ouelle and Trois-Pistoles Formations. Lithological units are mudrock, sandstone, conglomerates, and limestones.

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].

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.*
(6) *"A preliminary deposit model for lithium-cesium-tantalum (LCT) pegmatites"*, USGS Open File Report 2013-1008.
(7) *SIGEOM sample 1992012536 - stream sediment / heavy mineral sample.*

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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