

Goldrea Resources Acquires Lithium Property in Clayton Valley

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VANCOUVER, Oct 13, 2016 - Goldrea Resources (CSE:GOR) (OTC PINK:GORAF) (FRANKFURT:GOJ) announces that the Company has acquired a 100% interest in a lithium prospect, known as the Lift Property, located in the Clayton Valley, Esmeralda County, Nevada.

The Lift Property is comprised by sixty lode claims covering approximately 1200 acres of land. The claims are situated adjacent to Noram's lithium property and in proximity to Pure Energy and Cypress' interests in the Clayton Valley. Consideration for the acquisition consists of US\$30,000 cash (of which US\$15,000 has been paid), 500,000 Goldrea shares, and a 3% net smelter return royalty which can be bought back for US\$2.5 million. US\$24,270 has also been paid for county and BML recordation fees through August 2017.

"We are pleased Goldrea Resources has been able to secure this prospect which holds potential for supplying a much-needed commodity in the future," states Jim Elbert, CEO and President. "Clayton Valley has been the focus of many recent lithium acquisitions. It is home to the only operating brine-based lithium mine in North America, the Albemarle Silver Peak mine, and host to the Angel Island Fault which is also highly prospective. The work done in the Valley and lithium showings is encouraging as we look to move the Lift property forward."

Goldrea's Lift Property located in the Clayton Valley, NV map:
http://goldrea.com/wp-content/uploads/2016/10/goldreamap_liftproperty.jpg

About Goldrea Resources:

Goldrea Resources is a Vancouver-based exploration company focusing on North American properties, including 100% interest in both a gold property in the Golden Triangle of northern BC, referred to as the Cannonball, and a lithium property in Quebec, known as the Gaspé. The Lift property in Clayton Valley, NV, significantly expands Goldrea's presence in lithium exploration.

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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