

Goldseek Resources Inc. Intersects 3.18 g/t Gold over 12.08 Metres at Beschefer

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[Goldseek Resources Inc.](#) (CSE:GSK) (CNSX:GSK.CN) (OTC:GSKKF) (FSE:4KG) ("Goldseek" or the "Company") is pleased to announce results from the first five drill holes at the Beschefer Project. BE-22-21 intersected 3.18 g/t Au over 12.08 metres, including 7.24 g/t gold over 2.65 metres, successfully extending the East Zone 30 metres to the west. BE-22-20 was a successful infill hole with 3.2 g/t over 9.05 metres on the eastern strike extent of the Central Shallow Zone. The Beschefer Project is located approximately 30 kilometres southwest of [Wallbridge Mining Company Ltd.](#)'s ("Wallbridge") Fenelon Gold Project. On March 3rd, 2021, the Company entered into an option agreement on the Beschefer Project to earn 100% over 4 years from Wallbridge (see news release dated March 3, 2021).

Goldseek's President & CEO Jon Deluce states, "We are very excited to announce this step-out hole (BE-22-21) on the East Zone, supporting the expansion potential and our goal of connecting the Central Shallow and East Zones sharing the same structure and mineralization. We believe these first 5 holes were a success hitting gold in 4 of 5 holes, proving the continuity and predictability of the B14 structure. Additionally, results obtained from BE-22-20 represent further strong infill drilling within the Central Shallow Zone, supporting our goal of a maiden resource estimate.

We look forward to the remainder of the results, including 1 hole within the Central Shallow and the majority of our drilling within the East Zone, which continue to hit the mineralized zone with favourable indicators observed over intervals similar to previous holes."

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VIDEO: Goldseek CEO Update

Central Deep and Porphyry Zone

BE-22-15 was drilled as an infill hole to test the down-dip gold potential of the B14 structure at a vertical depth of about 200 metres. The result obtained of 0.5 g/t over 10 metres is explained by a minor percentage of disseminated pyrite in an albitized host rock. In that location, the thickness of the deformed host rock reaches 30 metres. Compared to surrounding historical holes, this result is part of a progression towards identifying a high-grade gold shoot in this area.

The upper half of the hole cut the Project's porphyry zone over 200 metres, taking the form of a porphyritic diorite affected by biotite alteration and unevenly cross-cut by quartz veinlet filled stockwork. Scattered results obtained, such as 2.08 g/t over 0.8m, and 0.73 g/t over 2.5m are associated with minor amounts of disseminated pyrite. This creates strong grounds to re-evaluate the potential of this unit which was historically misinterpreted and left partly sampled.

Central Shallow Zone (CSZ)

BE-22-20 and BE-22-28 intercepted the B14 structure between 100 and 250 metres vertical depth to validate high-grade holes, infill and extend the mineralized zones.

BE-22-20 was drilled about 20 metres from surrounding holes to fill a gap at the eastern limit of the CSZ. The

mineralized interval of 3.02 g/t Au over 9.05 metres consisted of a greyish-beige fine-grain alteration composed of feldspar, carbonate and pyrite. This result reinforces the potential of this area and is open for expansion to the northeast.

BE-22-28, drilled about 15 metres west of historical hole SBJ-06-01 returned 3.3 g/t Au over 4 metres hosted in a high density of deformed carbonate veinlets associated with disseminated pyrite. This hole defines the down-dip limit of the CSZ in this area at about 200 metres in depth.

East Zone

BE-22-21 was drilled at a 30m NW strike extension of BE12-014 to extend strong historical results and the influence of the East Zone to the west. The mineralized interval of 3.18 g/t Au over 12.08 metres (including 7.24 g/t over 2.65 metres) is centred at a vertical depth of 200 metres. The mineralization is hosted in a similar alteration and mineralization style as BE-22-20. Its location creates opportunities to expand the East Zone to the west and eventually connect with the deeper part of the Central Shallow Zone.

FIGURE 1 - BESCHEFER LONG SECTION

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RESULTS FROM 5 DRILL HOLES

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)	Zone
BE-22-21	256.92	269	12.08	3.18	East
Including	262.5	265.15	2.65	7.24	East
BE-22-20	169.55	178.6	9.05	3.2	Central Shallow
Including	177	177.6	0.6	11.2	Central Shallow
BE-22-15	61.2	62	0.8	2.08	Porphyry
	74.5	77	2.5	0.73	Porphyry
	115	115.4	0.4	2.26	Porphyry
	257	267	10.0	0.5	Central Deep Zone
BE-22-28	217	221	4.0	3.33	Central Shallow
BE-22-19 NSV**					Central Shallow

* Stated lengths are core lengths as drilled. True widths are estimated to be between 85% and 100% of reported core length intervals.

** Assays from 6.8 metres of the rushed zone are still outstanding

Hole ID	Easting UTM	Northing UTM	Length (m)	DIP	Azimuth
BE-22-15	660601	5516014	320	-67	340

BE-22-19 660684	5516152	225	-61 340
BE-22-20 660672	5516184	225	-51 340
BE-22-21 660811	5516064	300	-62 340
BE-22-28 660678	5516090	282	-74 340

The program was carried out under the supervision of Martin Demers, P.Geo and a consultant for Goldseek Resources, the qualified person responsible for this news release. The field program was run by SL Exploration with drill core split at the Technominex facility in Rouyn-Noranda. Samples for assaying were sent to AGAT Laboratories for fire assayed with an AA and gravimetric finish. Whole metallic assays are performed on samples greater than 10 g/t gold and samples containing visible gold. Duplicates, standards and blanks were inserted into the sample stream.

About the Beschefer Project:

- Advanced gold exploration project with significant near-term resource potential
- Located in a favourable orogenic gold setting 45 km northeast of the Casa Berardi Mine and 30 km southwest of Wallbridge's Fenelon Gold Project.
- Highlights of the best intersections include 4.92 g/t gold over 28.65 metres in hole BE-21-02 (including 11.39 g/t over 9.1m), 55.63 g/t gold over 5.57 metres in hole BE13-038 (including 224 g/t over 1.23m ; 13.95 g/t over 0.68m and 13.70 g/t over 0.73m), 13.07 g/t gold over 8.75 metres in hole B12-014 (including 58.5 g/t over 1.5m), 3.56 g/t gold over 28.4 metres in hole B14-006 (including 7.42 g/t over 5.5m), and 10.28 g/t gold over 8.00 metres in hole B14-35 (including 86.74 g/t over 0.60m). True width in these sections vary between 89% and 99% of the intercepted width.
- The mineralization shows high-grade gold-bearing structures hosted in a lower grade envelope, highlighting the regional potential along the already defined shear zones on the Property.

Qualified Person

This press release was reviewed and approved by Martin Demers, P.Geo, ogq No 770, who is a qualified person as defined under National Instrument 43-101, and responsible for the technical information provided in this news release.

ON BEHALF OF THE BOARD

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