

Goldseek Resources Inc. Closes \$831,500 Private Placement

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[Goldseek Resources Inc.](#) (CSE:GSK) (FSE:4KG) ("Goldseek" or the "Company") is pleased to announce that it has closed \$831,500 in aggregate of \$131,500 non-flow-through funds (the "Non-Flow-Through Placement") and \$700,000 flow-through funds (the "Quebec Flow-Through Placement") by way of a non-brokered private placement (the "Offering").

The Company has issued 3,757,143 non-flow-through common shares priced at \$0.035 per share. Additionally, the Company has issued 17,500,000 Quebec flow-through shares at a price of \$0.04 per flow-through share, with each such share issued as a "Flow-Through Share" within the meaning of the Income Tax Act (Canada).

Participation in the Offering by Mr. KJ Deluce makes the Offering a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Because the common shares of the Company trade on the Canadian Securities Exchange, the private placement is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(a) of MI 61-101. On closing of the Offering, Mr. Deluce will take a control position in the Company and own 25,532,906 common shares which will represent approximately 43.0% of the Company's then outstanding common shares.

The Company intends to use the proceeds from the Quebec Flow-Through Placement to continue exploration and development of the Company's Quebec properties. The proceeds from the Non-Flow-Through Placement will be used for general working capital purposes. The Company did not issue finders' fees on this financing.

All securities issued under the Private Placement will have a hold period of four months and a day from closing and are subject to the Company's filing requirements with the Canadian Securities Exchange.

About Goldseek's Flagship:

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.¹
- 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.
- The Company's qualified person who has reviewed and approved the technical disclosure contained in this news release is documented at this link and on the Company's website.

ON BEHALF OF THE BOARD

Jonathon Deluce, Chief Executive Officer
Telephone: 226-271-5175

For more information, please contact:

[Goldseek Resources Inc.](#)

E-mail: goldseekresources@gmail.com

The reader is invited to visit Goldseek's website <https://www.goldseekresources.com>

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

1 Reference to nearby properties is for information purposes only and there are no assurances the Company's properties will achieve similar results.

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