

Independent Technical Report Confirms Multiple High Priority Target Areas Within Goldrea's Cannonball Project and Recommends \$1.28 Million 2026 Program

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Vancouver, May 28, 2026 - [Goldrea Resources Corp.](#) (CSE: GOR) (FSE: GOJ1) (OTC Pink: GORAF) is pleased to announce that the Company has received an independent technical report prepared by David Dupre, PGeo, indicating multiple high priority target areas within the Cannonball Project. This new interpretation is based on a 2025 compilation of more than 100,000 hectares of historic helicopter borne magnetic surveys covering Seabridge Gold's Bronson Corridor Project (formerly referred to as the Iskut Project), Goldrea's Cannonball Project and Enduro Metals' Newmont Lake Property. In addition to the survey compilation, Goldrea funded a World View-3 alteration mapping program focused on known target areas in the eastern part of the Cannonball Project and a review of the technical data included in 29 historic technical reports that collectively cover the entire Cannonball Project.

Since 2020, multiple new gold and porphyry copper-gold discoveries have been reported on the claims owned by Seabridge and Enduro Metals. Goldrea has systematically consolidated the claims located between Seabridge and Enduro's discoveries, and in September of 2025, the Company signed a 70:30 Joint Venture with [Hanstone Gold Corp.](#), increasing the size of the Cannonball Project to 8,672 hectares (see Goldrea press release dated September 29, 2025). Goldrea's claims adjoin the northern boundary of Seabridge Gold's Bronson Corridor Project approximately five kilometers east of the Snip North Discovery and five kilometers northeast of the Bronson Slope porphyry deposit and the former Snip Mine. On June 27, 2024, Seabridge reported an inferred mineral resource estimate for the Bronson Slope deposit. <https://www.seabridgegold.com/press-release/seabridge-gold-reports-bronson-slope-resource-estimate-at-its-iskut-proj>
On April 15, 2026 Seabridge reported an inferred mineral resource estimate for its Snip North deposit. <https://www.seabridgegold.com/press-release/seabridge-gold-reports-maiden-snip-north-resource-estimate-at-its-iskut->
It is important to note that these resources are located on Seabridge Gold's property and do not necessarily indicate the presence of similar mineralization on Goldrea's Cannonball Project.

Figure 1 is a claim map showing Goldrea's claims, Seabridge's claims, the Enduro Metals' claims and the known deposits and exploration targets that have undergone recent exploration work. https://goldrea.com/wp-content/uploads/2026/05/Figure1_FINAL.pdf.

The results of the 2025 magnetic survey compilation defined several magnetic/structural corridors within the Cannonball Project, most of which were not previously recognized. These magnetic/structural corridors represent significant new exploration targets (refer to Figure 2). The World View-3 alteration mapping showed that the rocks surrounding Goldrea's Adrian Vein-Juicebox Target exhibit extensive sericite alteration and importantly, identified multiple areas of similar alteration extending for more than a kilometer in all directions from the IP survey grid completed by Goldrea in 2021 to test the Juicebox Target. The historic technical reports confirmed that copper mineralization and/or significant gold and copper soil geochemical anomalies occur within the areas of sericite alteration identified by the World View-3 alteration study and within the recently acquired Hanstone JV. Geological maps, included in one of the historic technical reports, defined an extensive area of hydrothermal alteration to the southwest of the Joy-Cannonball Target. Figure 2 shows the locations of recent and historic, anomalous rock and soil samples that define the new target areas. The historic samples that define these new target areas have not yet been verified by Goldrea.

Figure 2 is a structural compilation map (based on the magnetic data compilation) with symbols showing the locations of historic rock and soil samples containing elevated gold and copper concentrations. https://goldrea.com/wp-content/uploads/2026/05/Figure2_FINAL.pdf.

One of the primary new areas of interest is an ENE trending series of magnetic highs that extends for over five kilometers through Seabridge Gold's claims and appears to extend for more than 1.5 kilometers into the

southwestern part of the Cannonball Project. The Snip North deposit is located at the western end of this ENE trending series of magnetic anomalies. Multiple historic soil and rock samples collected during the 1980's and early 1990's along this magnetic trend within the Seabridge claims and within Goldrea's adjoining claims contain elevated copper and gold concentrations. The reported mineralization and anomalous soil and rock samples reported within this part of Goldrea's claims are referred to as the Stu Prospect, after the original claim name.

According to Dupre, the Cannonball Project represents a high priority exploration prospect. As shown in Figure 2, the structural interpretation completed by Polutnick (2025) defines at least four distinct lineaments. There is an apparent correlation of rock and soil samples that contain elevated copper and gold concentrations with these magnetic lineaments and with several circular magnetic features. Systematic verification sampling of all of the known target areas and a magnetotelluric (MT) airborne survey have been recommended at a cost of \$1,280,000.

Jim Elbert commented that: "Seabridge Gold's upcoming resource delineation programs at the Snip North and Bronson Slope deposits combined with the 2026 drilling programs planned for Enduro's adjoining Newmont Lake Project and Kingfisher Resources' Highway 37 Project located northeast of Enduro Metals clearly demonstrate the significance of the Cannonball Project area. Management is currently reviewing funding options for the 2026 field season."

Carl von Einsiedel (P. Geo.) is a non-independent Qualified Person within the meaning of National Instrument 43-101 Standards, and has prepared, reviewed and approved the scientific and technical information included in this press release.

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