

Goldseek Resources Inc. Provides Update at Bonanza Project and Follow-Up Plans

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London, August 27, 2021 - [Goldseek Resources Inc.](#) (CSE:GSK) (FSE:4KG) (CNSX:GSK.CN) ("Goldseek" or the "Company") has completed its follow-up plan for the Bonanza Property after receiving maiden drill results from its' 2021 Program. Following the soil survey conducted in 2020, the Company has previously identified 3 Targets. Target 2 and Target 3 have seen limited exploration (Figure 1) and will be subject to a follow-up program. The follow-up program will consist of a geological cartography survey and boulder prospecting to better determine the potential host of the previously defined soil anomalies.

Goldseek's President & CEO Jon Deluce states, "Going forward at Bonanza, we will focus on a systematic exploration assessment of Target 2&3 ahead of any future drilling. Grassroots exploration takes time to develop strong drill targets and now, with our flagship Beschefer Project, we are in a better position to systematically develop our grassroots portfolio and complete the necessary preliminary work before drilling specific targets. This will increase our chances of making a grassroots discovery while using our capital more effectively. Drilling at Beschefer is going well; we look forward to keeping everyone updated on our progress."

Figure 1: Proposed Sample Location over Interpreted Targets

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Target 1 is located northwest of the iron formation. In 2021, Target 1 was subject to trenching and drilling on multiple IP geophysical anomalies. A total of 1,800 metres of drilling was completed, representing 15 shallow drill holes. No significant gold results were found in the 586 samples assayed, and the source of the soil anomaly remains unexplained at this time. A follow-up will be done on the channel samples that resulted in 0.64 g/t over 1m to better define the mineralization associated with the gold anomaly.

Target 2 is located near the center of the Property. It is defined by precious (Au, Ag), base metals (Co, Cu, Zn) and trace elements (As, Ni, Tl, Bi, Rb) anomalies in the soil samples. This anomaly is located close to the historical boulder discoveries (outside of the Property) that assayed 9.2 g/t Au + 1.8% Cu (sample K-93-62) and 6.2 g/t Au + 0.85% Cu (K-92-53). The follow-up will include prospecting for other similar boulders to define a potential local source.

Target 3 is located in the southern part of the Property. It is defined by precious (Au, Ag), base metals (Co, Cu, Zn) and trace elements (Te, Se, Hg, Rb) anomalies in the soil samples. A rock sample taken in an outcropping quartz vein inside tonalite has been assayed and returned anomalous values of 13 ppb Au, 1.77ppm Ag associated with 53.7ppm Bi, 3.3 ppm Mo, 2.82 ppm Nb and 1.03 ppm Te. The Company will complete a follow-up on the tonalite intrusion and a boulder sampling survey in this area.

Silver Anomalies are clustered to the NE of the Property. There are magnetic lineaments and magnetic highs that could be the potential source. Additional soil sampling and prospecting will be conducted in this part of the Property.

Qualified Person

This press release was prepared by Steven Lauzier, VP Exploration for Quebec, P.Geo. OGQ and by Pierre-Alexandre Pelletier, P.Geo OGQ, who are qualified persons as defined under National Instrument 43-101, and who reviewed and approved the geological information provided in this news release.

References

Averill, S.A., 1998. Report on 1998 Diamond Drilling Program, Overburden Drilling Management Limited, Delafond Property, Maseres Township, Quebec; (Quebec MERN Sigeom reference GM55916).

About Goldseek Resources Inc.

[Goldseek Resources Inc.](#) is a Canadian exploration company with a portfolio of assets in Ontario and Quebec, Canada. By identifying six projects in world-class mining locations, Goldseek is poised to deliver shareholder value through rigorous exploration and development on these properties. Our mission is to find the next major discovery in the mining camps of Urban Barry, Quevillon, Val D'Or, and Detour Gold Trend in Quebec and Hemlo in Ontario.

ON BEHALF OF THE BOARD

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

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