Goldseek Resources Inc. Announces 3D Model of Gold System at Beschefer Project

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Goldseek Resources Inc. (CNSX:GSK.CN) (FSE:4KG) (OTC:GSKKF) ("Goldseek" or the "Company") is pleased to announce the completion of the first 3D model of gold mineralization drilled to date at the Beschefer Project. The 3D model validates the understanding of the geological model, build mainly by previous owners and operators, and provides strong target support for the 5,000-meter drill program currently underway. On March 3rd, 2021, the Company entered into an option agreement on the Beschefer Project to earn 100% over 4 years from Wallbridge Mining Company Ltd. (see news release dated March 3, 2021) ("Wallbridge").

Beschefer is a gold project with base metal potential located in the Selbaie district, about 175 km north of Rouyn-Noranda, Québec. It benefits from being positioned between Hecla's Casa Berardi Mine and Wallbridge's advanced exploration Fenelon project, located respectively 45km to the south-west and 30km to the north-east as the crow flies.

Beschefer Gold Zone

The Project straddles a regional volcanic contact inside the Brouillan-Fenelon volcanic formation hosting the Beschefer gold zone and a spatially associated intrusion system. A strong North-West trending ductile fault encloses the mineralization and its associated alteration system completely. More specifically, gold values were obtained in units combining specific alteration and deformation features. Outer carbonate and inner feldspar-silica fine-grain replacement affected by variable hematization are dominant parts of a polyphased alteration system.

Mineralized intervals show quartz-carbonate veins networks and micro-fracturing. A small percentage of pyrite (1 to 5%) is generally associated with the mineralization. To date, the apparent structural controls link the gold mineralization to the orogenic model.

The mineralized structure can be interpreted according to a moderately south dip plane which is also recognized by drilling over a strike length of 1,000 meters and followed over a maximum dip length of about 500 meters inside the Property limit.

Goldseek's President & CEO Jon Deluce states, "The 3D model is an important milestone for our technical team in line with our goal of being a resource developer rather than only a grassroots explorer. Our strong understanding of the structural interpretations increases the Company's chances of success in our first 5,000-meter drill program, which is underway."

Figure 1: 3D Plan view of the Beschefer Gold System, plunging plan view to the northeast. Leapfrog grade shells using inverse distance interpolation superimposed on 3D mesh interpretation.

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3D Modeling

Goldseek has assumed that the supplied drilling information represents the Project's integral historical database with 95 holes collared on the Property for a total of approximately 24,000 meters. The drilling azimuth of 340° used for most holes cuts the structure at a right angle. The spacing between holes is variable, ranging between 25 to 100 meters.

All previously reported drill results from the numerous gold intercepts were provided by the vendor. Representative results were previously communicated by Goldseek in a press release (March 3 2021). Verification is underway to eventually integrate in whole or in part holes according to NI 43-101 requirements. 50 composites were used to build the model using a minimum cut-off grade of 1 g/t over more than 2 metres for an average of 3.5 g/t over 7 metres. The composite series includes 4 intervals with results above 10 g/t over more than 2,8m metres. All results were intercepted between 80 and 100% from their true thickness.

The model developed is balanced between the manual interpretation of the gold-bearing structure, the hole-to-hole connectivity of composite grades, and the extrapolation along the North-East trend. In greater detail, plan views and sections sets are cut at every 20 meters. A cross-section interpretation was first built using 2 metres minimum width composites showing a minimum grade of 1 g/t. Composite grade was locally diluted by lower grade, but always clipped on the gold-bearing structure contact to generate more geometrical continuity. After the automatic meshing and corrections, the model was validated by slicing following the plan, cross section and longitudinal section views.

Figure 2: Angled Plan View Looking NE (580m) with Planned Drill Holes

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About the Beschefer Project:

- - Advanced gold exploration project with significant near-term resource potential, benefiting from a high density of drilling.

  - Located in a favourable orogenic gold setting 45 km northeast of the Casa Berardi Mine and 30 km southwest of Wallbridge's Fenelon Project.

  - Highlights of the best historical intersections include 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), 10.28 g/t gold over 8.00 metres in hole B14-35 (including 86.74 g/t over 0.60m), and 12.40 g/t gold over 3.78 metres in hole B11-003. 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. The associated structure and alteration system highlight the potential along the Beschefer trend as well as along parallel unexplored structures.

  - Continuous large-scale gold-bearing structures are regionally known within the property environment, which is also located in the vicinity of the polymetallic former Selbaie Mine. The base metal potential of the Property, even if historically recognized, was never explored.

Qualified Person

This press release was prepared by Martin Demers P.Geo,OGQ (#770), who is a qualified persons as defined under National Instrument 43-101, and who has reviewed and approved the technical information provided in this news release.

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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