

# Eastfield Resources Ltd. Announces Private Placement

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Vancouver, September 20, 2022 - [Eastfield Resources Ltd.](#) (TSXV:ETF) (OTC:ETFLF) ("Eastfield" or the "Company ") announces that it intends to raise up to \$280,000 by way of the following non-brokered private placements (the "Placement"):

(a) up to \$120,000 by way of a unit private placement at a price of \$0.06 per unit, with each unit to consist of one common share and one half of one share purchase warrant, with each warrant to entitle the holder to purchase an additional common share at a price of \$0.10 for a period of 18 months from closing; and

(b) up to \$160,000 by way of a flow-through share private placement at a price of \$0.08 per flow-through share.

The Placement will be non-brokered; however, the Company may pay finder's fees in accordance with the rules and policies of the TSX Venture Exchange ("TSX-V"). The Placement is subject to the completion of formal documentation and receipt of all necessary regulatory approvals, including TSX-V acceptance.

Certain insiders of the Company may participate, with full particulars of such participation to be included in the news release announcing the closing of the Placement.

The proceeds will be used by the Company to finance an exploration program at its 100% owned CR project and for general working capital.

The securities issued pursuant to these private placements will be subject to a hold period expiring four months and one day from the date of issuance in accordance with applicable Canadian securities laws.

This news release has been reviewed and approved by Mr. J.W. Morton, P. Geo., who is the Qualified Person within the context of NI 43-101 and takes responsibility for it.

J.W. Morton, P. Geo.

President and CEO

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About Eastfield Resources:

Other Projects:

Zymo: 8 km long copper-gold porphyry system with several 1 km scale targets, located 45 km west of Smithers, BC and 100% owned. Results include drill holes ZY08-07 with 0.72% copper and 0.66 g/t gold over 72 meters and hole ZY11-20

with 0.28% copper and 0.34 g/t gold over 126 m. Peripheral precious metal veins have returned up to 10.78 g/t gold. Work completed in 2021 included expansions to the induced polarization and soil grids at a cost of approximately \$430,000. Zymo, is fully permitted.

Indata: copper-gold porphyry and precious metal quartz veins, located 120 km north of Fort St. James, BC, optioned to Alpha Copper Corp who may earn 60% by completing \$2,000,000 in exploration and paying \$450,000 (cash and/or shares) by June 20, 2023. A number of very prospective untested induced polarization targets exist and are fully permitted. Results from previous drilling include DDH88-11 with 47.26 g/t gold over 4 m and DDH98-4 with 0.20% copper over 148 m including 0.37% copper over 24 m at the bottom of the hole. In 2019 new mineralization was exposed by logging activities in the southern region of the claims with samples returning up to 3.64% copper and 5.95 g/t gold. The Kwanika and Stardust deposits, owned by Northwest Copper Corp., are located immediately north of Indata and share similar geology. Drilling is currently in progress.

Hedgehog: copper-gold (VMS) and lode gold, located approximately 12 kilometers north of the community of Barkerville, BC. In 2021 option partner West Oak Gold Corp discovered several new anomalies. Particularly intriguing is a soil sample with 0.22% copper and 8.45% iron. Interest in this sample is inspired by previous float samples collected further south on the property including a massive sulfide boulder grading 24.3% copper and 19.6 g/t silver collected in 1999 and five additional copper rich massive sulfide boulders with an average grade of 8.0% copper and 8.9 g/t silver collected in 2000. In 2013, Eastfield discovered a new area of mineralization in the northern region of the claims where quartz veins hosted in sheared rhyolite returned grab samples to 1.51 g/t gold and 1.37% zinc. Other companies active in the area include [Osisko Gold Royalties Ltd.](#) (TSX: OR) who are currently conducting a major exploration program for gold ten kilometers to the south in and around the former operating Barkerville Mine. The project is fully permitted.

CR: gold, located approximately 80 km northeast of the town of Quesnel, BC and 20 km north of the gold mining towns of Wells and Barkerville, was acquired by staking in 2014. There is no record of hard rock mineral exploration on the CR property prior to Noranda Exploration carrying out regional exploration in the area in 1986 with airborne magnetic and ground follow-up (ground based surveys and soil sampling) identifying a 1.2 kilometre by 0.7 kilometre arsenic in soil anomaly surrounding a local drainage named Arsenic Creek. In 2014, Eastfield carried out induced polarization and magnetic surveys in this area and outlined a 200 metre by 800 metre northwest trending chargeability high that remains open to the north. In 2018 soil sampling upslope of historical heavy mineral stream sediment anomalies exposed several spot gold and gold-arsenic anomalies that may indicate a source of the historical heavy mineral sampling in this direction. CR is permitted for drilling

Eastfield Resources also holds the following investments.

Investments	Shares
<a href="#">Alpha Copper Corp.</a>	226,856
<a href="#">Cariboo Rose Resources Ltd.</a>	208,000
Consolidated Woodjam Copper	11,751,805
GK Resources	330,000
<a href="#">Northwest Copper Corp.</a>	186,289
<a href="#">West Oak Gold Corp.</a>	200,000

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

For more information, please visit the company's website at [www.eastfieldresources.com](http://www.eastfieldresources.com).

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