



Eastfield Resources Ltd. ETF TSX-V

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Eastfield Corporate Update.

Vancouver, October 8, 2020, Eastfield Resources Ltd. (“Eastfield”) **TSX-V: ETF** is providing a corporate update. In the last six months the company has concentrated its activities on augmenting its asset base through cash and share receipts from companies optioning its projects or converting money owed to it into shares and as such has grown its current investment portfolio to approximately \$2.2 million dollars^{*1} giving the company cash and marketable securities of approximately \$2.5 million dollars. This when added to the current book value of its most important mineral projects (\$1,100,813)^{*2} gives the company a total net asset value of approximately \$3.6 million dollars (without any material debt).

^{*2} Financial Statements dated May 31, 2020

<u>Company</u>	<u>Shares Held</u>	<u>Value at Oct 07, 2020^{*1}</u>	<u>Comment</u>
Consolidated Woodjam Copper (WCC)	12,501,805	\$2,000,288.80	Drilling underway
Sun Metals Corp. (SUNM)	866,462	\$90,978.51	Awaiting drill results
GK Resources Ltd. (NIKL)	333,333	\$43,333.29	Option agreement amended
Prophecy Potash Corp. (NUGT)	222,222	\$25,555.53	Option agreement amended
Cariboo Rose Resources Ltd. (CRB)	208,000	\$12,480	Four permits in review

Eastfield owns six mineral projects in BC consisting of Zymo (Cu-Au), Indata (Cu-Au-Ag), Iron Lake (Cu-Au-Pd-Pt), Hedge Hog (Cu-Au-Ag-Co), Antler (Au) and CR (Au).

Zymo is considered to be Eastfield’s most advanced mineral project and is 100% owned. Zymo, encompassing 9,195 hectares, is located 45 kilometers west of the community of Smithers BC. Zymo is a copper-gold porphyry outlined by an eight kilometer by two kilometer induced polarization anomaly (much of the anomaly untested). Important drill interceptions include ZY-08-09 with 253 meters grading 0.32% Cu and 0.23 g/t Au including 72 meters grading 0.72% Cu and 0.54 g/t Au.

Indata located, in northcentral BC. , was optioned in 2018 to Prophecy Potash Corp who may earn a 60% interest by making payments totaling \$400,000 and completing exploration totaling \$2,000,000 before June 20, 2023. In 2019 a new area of mineralization included grab samples to 3.65% Cu and 5.95 g/t Au and an expansion of the existing Lake Copper Zone located 4 kilometers to the north to approximately 1,000 meters by 600 meters with surface samples collected in the southern extension in 2019 to 4,813 ppm (0.48%) copper. (lesser grade or un-mineralized rock was also sampled)

Iron Lake located, in northcentral BC. , was optioned in 2018 to GK Resources Ltd. who may earn a 60% interest by making payments totaling \$650,000 and completing exploration totaling \$3,000,000 before June 20, 2023.

Hedge Hog, Antler and CR are all gold projects (100% owned) located immediately north of the community of Barkerville, BC where the Cariboo Gold Project is being actively explored by Osisko Gold Royalties Ltd.





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Eastfield continues to search for opportunities either directly by staking or through third party options and at the same time has kept its powder dry.

This news release has been reviewed by J.W. Morton P.Geo who is the Qualified Person within the context of NI43-101 and who takes responsibility for its content.

J.W. Morton, P. Geo.

President and CEO

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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.

About Eastfield Resources:

Eastfield Resources is a well-funded Canadian mineral exploration company focused on the discovery of precious metal and copper deposits. Eastfield currently has six mineral projects located in British Columbia of which two are currently optioned to third parties. Eastfield also holds a strategic position in Consolidated Woodjam Copper consisting of approximately 14% of its outstanding shares and smaller strategic positions in several other TSX-V companies

For more information, please visit the company's website at www.eastfieldresources.com.

