



Eastfield Options Iron Lake Copper-Gold-Palladium Claims to Tech-X Resources Inc.

Vancouver, B.C., May 6, 2021, **Eastfield Resources Ltd. (TSX-V: ETF)** (“Eastfield”) and privately owned Tech-X Resources Inc. (“Tech-X”) provide an update on the status of the **Iron Lake and Canim claims**.

The Iron Lake claims (“Iron Lake”) owned by Eastfield, totaling 8,033 hectares, are contiguous with the Tech-X owned Canim claims (“Canim”), totalling 7,116 hectares. The combined land package covering 15,159 hectares (37,433 acres) is located approximately 50 kilometers northeast of the community of 100 Mile House British Columbia. The project is permissive for copper-gold-palladium-platinum-nickel-cobalt in ultramafic rocks, and for porphyry copper-gold related to monzonite and diorite intrusive rocks.

Eastfield has entered into an agreement with Tech-X whereby Tech-X can earn a 51% interest in “Iron Lake” by incurring escalating exploration expenditures totalling \$4,500,000 and making escalating option payments totalling \$520,000 over a five year term. Thereafter Tech-X can earn an additional 29% (80% total) by completing an additional \$7,500,000 in exploration and paying an additional \$480,000 over a further two year period.

Tech-X has also entered into an agreement with the original vendors of “Iron Lake” who hold a 1.5% net smelter return on production from the Eastfield claims (“the Royalty”). The Production Royalty Purchase Agreement allows Tech-X to purchase up to two thirds of the “Royalty” for \$3,000,000 and retain a first right of refusal to purchase the balance. Escalating advance royalty payments totalling \$500,000 are payable over 80 months as a credit towards the purchase following commencement of commercial production. In the event that Tech-X elects not to exercise its purchase option then the advance royalty payments are repayable to Tech-X out of production and Eastfield will then be allowed to purchase it for \$3,000,000 and if it so chooses to purchase the entire Royalty for \$4,500,000.

In summary the cumulative payments and work commitments required under the agreements are:

-Royalty Purchase Option advance payments (repayable out of production)	\$500,000
-Earn-in Option payments (over a seven year term)	\$1,000,000
-Exploration Expenditures on the Project to earn 80% (over a seven year term)	\$12,000,000

On earn in the option agreement provides for the formation of a joint venture to develop the project. Tech-X advises that it proposes to initiate work on the Iron Lake Property in June by completing a deep penetrating airborne magnetotelluric survey.

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.

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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 three are currently optioned to third parties. Eastfield also holds a strategic position in Consolidated Woodjam Copper consisting of approximately 9.5% of its outstanding shares.

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

