



GOLD REACH SIGNS LETTER OF UNDERSTANDING WITH CHESLATTA CARRIER NATION AND ANNOUNCES FINAL 3 DRILL HOLES AT OOTSA

January 24, 2013: Vancouver, British Columbia: Gold Reach Resources Ltd. (GRV: TSX-V) (Gold Reach and/or the Company) is pleased to announce that it has signed a Letter of Understanding (LOU) with the Cheslatta Carrier Nation for exploration at the company's 100% owned Ootsa Property located adjacent to the producing Huckleberry Mine south of Smithers, British Columbia. The results of 3 holes drilled into a large geophysical anomaly located 4.5 km NE of the Seel deposit are also reported.

Letter of Understanding

The Letter of Understanding outlines the terms for a respectful and cooperative business relationship between Gold Reach and the Cheslatta Carrier Nation while exploration is conducted at the Ootsa Property. The formal agreement is a critical step in securing access to the area and removing project risk for the Company and at the same time defines significant opportunities for the Cheslatta Nation.

Dr. Shane Ebert, President of Gold Reach stated, "we are very pleased to have formalized the great working relationship that exists between the Company and the Cheslatta Carrier Nation. Since 2011 Cheslatta personnel have been a key part of our exploration team at Ootsa and their tremendous efforts have helped us advance the project in a timely and cost effective manner. The ongoing support of the Cheslatta Carrier Nation is a major milestone for our project moving forward".

Chief Richard Peters of the Cheslatta Nation stated, "the Cheslatta Nation has had an excellent working relationship with Gold Reach for 3 years now and we are gearing up for another very productive year. We welcome Gold Reach into our territory and look forward to working with Gold Reach to advance the Ootsa Project."

Final Three Drill Holes

Assay results for 3 holes (holes OxE-1, 2, and 3) testing a large induced polarization geophysical anomaly located 4.5 kilometres northeast of the Seel deposit have been received. Hole OxE12-1 tested the southern part of the geophysical anomaly and was oriented toward the south at a dip of -50 degrees and drilled to a total depth of 536.4 metres. Hole OxE12-2 was drilled from the same pad as OxE12-1 and oriented toward the northwest at a dip of -50 degrees and drilled to a total depth of 518.2 metres. Hole OxE12-3 was located on the west side of the geophysical anomaly and drilled toward the east at a dip of -50 degrees and to a total depth of 527.3 metres.

All 3 holes encountered intense clay alteration containing 2 to 7% pyrite over their entire lengths, demonstrating the area contains a very large zone of strong hydrothermal alteration. The abundant pyrite encountered accounts for the strong geophysical response. All 3 holes encountered significant geochemical anomalies. OxE12-1 encountered 31.8 metres grading 3.56 g/t silver from 12.2 to 44 metres depth and 25.2 metres grading 0.40% zinc with elevated antimony, silver, arsenic, manganese and gold from 35.8 to 61 metres depth. The highest gold value from the hole was a 2 metre interval grading 0.44 g/t gold from 75 to 77 metres depth. Hole OxE12-2 returned 76 metres grading 0.24% zinc and 0.19% manganese along with elevated gold and locally silver, antimony, arsenic, bismuth, and copper, from 49 to 125 metres depth. The highest gold value from the hole was a 2 metre interval grading 0.18 g/t gold from 343 to 345 metres depth.

Hole OxE12-3 encountered patchy zinc, silver, gold, and bismuth anomalies in the upper 100 metres of the hole. The hole ended in 1.3 metres grading 0.30 g/t gold at 526 to 527.3 metres depth.

The widespread and intense clay alteration and anomalous values of zinc, lead, silver, gold, antimony and arsenic are interpreted to potentially represent a large zone of alteration proximal to or overlying a porphyry system. This interpretation is consistent with the geologic setting in which rocks in this area are down dropped along a major fault. The large alteration zone could be prospective for narrow high grade base metal-silver (and/or gold) veins, such as the veins at the Damascus zone 3 kilometres to the south. The large alteration zone warrants further exploration and the Company is planning a detailed 3D induced polarization survey over the area, combined with a structural analyses. This would be followed by drill testing some of the major faults that pass through the anomaly targeting high grade precious metal veins. The potential for porphyry style mineralization at depth will also be evaluated.

Updated resource estimates for the Seel-West Seel and Ox deposits are underway. All of our recent news releases can be viewed on the Company's website at <http://goldreachresources.com/news/2013/>.

For further information please see our website at <http://goldreachresources.com>.

Mineral Exploration Roundup

Gold Reach will display core from the Seel deposit at the Core Shack during the 2013 Mineral Exploration Roundup, on Thursday January 31st between 10am and 5pm, at the Westin Bayshore, Vancouver.

About Gold Reach Resources

Gold Reach Resources Ltd. has made an important new and strategic Copper Gold Molybdenum discovery on its 100% held Ootsa Property located adjacent to the 16,000 tonne per day Huckleberry Mine currently producing Cu Au and Mo in central BC.

Gold Reach's Ootsa property is an advanced stage exploration project containing the Seel and Ox porphyry systems both with compliant resource estimates (details below) wide open for expansion. The Company has recently added the discovery of the West Seel Porphyry where drill hole S12-118 encountered 128 metres grading 1.01% Cu Eq. consisting of 0.43% Cu, 0.33 g/t Au, 0.076% Mo and 4.76 g/t Ag within a much larger interval of 537 metres grading 0.65% Cu Eq. consisting of 0.27% Cu, 0.19 g/t Au, 0.055% Mo, and 2.69 g/t Ag.

The Company is well financed with over \$2.26 million dollars in the treasury and holds a 2% NSR covering 23,000 hectares of mining claims located adjacent to the Blackwater Gold deposit in central British Columbia.

Quality Control

All drill core is logged, photographed, and cut in half with a diamond saw. Half of the core is bagged and sent to SGS Mineral Services for analysis (which is an ISO 9001 and ISO/IEC 17025 certified lab), while the other half is archived and stored on site for verification and reference purposes. Gold is assayed by standard fire assay methods with 34 additional elements analyzed by Induced Coupled Plasma (ICP) utilizing a 4-acid digestion. Duplicate samples, blanks, and certified standards are included with every sample batch and then checked to ensure proper quality assurance and quality control.

Dr. Shane Ebert P.Geol., President of the Company, is the Qualified Person for the Ootsa project as defined by National Instrument 43-101 and has approved the technical disclosure contained in this news release.

“Shane Ebert”

Shane Ebert, President/Director

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