Goldspike Intersects 33.1% Zinc Over 15.24 Metres (50 ft.) Expanding High-Grade Zinc Discovery in Nevada (True Width 11.43 m, 37.5 ft.)

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TORONTO, Dec. 11, 2014 - Goldspike Exploration Inc. ("Goldspike" or the "Company") (TSX-V:GSE) is pleased to announce that the latest assay results from its Phase 1 drill program continue to confirm the Company has discovered a significant new area of high grade zinc-lead mineralization on the Company's 100% controlled Lone Mountain property (the "Property") in Eureka County, Nevada. The Company has now completed its Phase 1 drill program for a total of 2126 metres, well beyond its initial plan of 1500 metres. Phase 2 drilling is scheduled to commence immediately.

President and CEO, Bruce Durham commented on the latest results: "We are extremely pleased that we are starting to put real dimensions on this exciting discovery. These latest holes show that the zone extends up-dip and along strike to the northwest. The thickness of mineralization and some of the grades are again very impressive and we think they are pointing to the presence of a large mineralized system."

Highlights

- The up-dip extension to the very high grade mineralization discovered in the lower part of drill holes LM-14-01 and LM-14-02 was intersected approximately 30 metres up-dip in hole LM-14-04 where a sub-interval of the overall intersection assayed 33.67% zinc+lead over 15.24 metres (50 feet). (33.06% Zn, 0.61% Pb). The overall interval in this drill hole assayed 11.87% zinc+lead over 45.11 metres (148 feet). (11.62% Zn, 0.25% Pb)
- Drill holes completed on a section to the northwest of the initial drill section where the above hole was completed also intersected significant intervals of zinc-lead mineralization including a wide high grade interval in drill hole LM-14-06 that assayed 6.98% zinc+lead over 64.01 metres (210 feet), (5.87% Zn, 1.11% Pb) including a very high grade interval grading 23.58% zinc+lead over 16.76 metres (55 feet). (19.82% Zn, 3.76% Pb)
- Including the results reported in this press release the Company has now reported results from two of the three cross sections of drill holes completed to date on the Property.
- The results from the drill holes reported to date indicate the presence of generally wide intervals of significant zinc-lead mineralization up-dip and to the northwest of the discovery reported in the Company's press release dated November 19, 2014.
- The remaining mineralized drill holes from the Phase 1 drill program are from the extension of the mineralized zone to the southeast toward the area of the historic Mountain View zinc mine where some 5,000,000 pounds of high grade zinc were mined.
- The Company has signed a Phase 2 drill contract with New Frontier Drilling, the Phase 1 drill contractor, for an additional 1500 metres of RC drilling that is expected to be complete in early January. Drilling will commence immediately.
- A well-defined, strong zinc in soil anomaly accompanies the up-dip projection of the mineralization for a minimum 1400 metre length parallel to stratigraphy.
- The mineralization remains open to expansion particularly down-dip and along strike.
- Assay data from additional Phase 1 holes along strike to the southeast is expected in the coming weeks.

Drilling Details

Discovery Section

Drill holes LM-14-03 and LM-14-04 were collared at the same location and were drilled on the same drill section as drill holes LM-14-01 and LM-14-02. Hole LM-14-03, a -45 degree hole was abandoned prior to reaching its target depth due to technical issues, however, the Company plans to complete additional drilling in this area in the Phase 2 drill program. Drill hole LM-14-04 intersected zinc-lead mineralization over a

significant sample interval with an overall intersection of 11.87% zinc-lead mineralization over 45.11 metres including a very high grade interval of 33.67% zinc-lead over 15.24 metres. This hole was stopped in zinc-lead mineralization at 167.03 metres due to drilling difficulties.

To view an image of the Zinc Discovery in Drill Hole: LM-14-04 (Drill Holes LM-14-01 and LM-14-02 Previously Announced), please visit:
https://orders.newsfilecorp.com/files/3498/12976_goldspike1enhanced.jpg

Northwest Section

Drill holes LM-14-05, LM-14-06, and LM-14-07 were completed on a section approximately 30 metres to the northwest and parallel to the discovery section. Hole LM-14-05 intersected a broad zone of mineralization that assayed 2.87% zinc+lead over 70.1 metres within which an interval of high grade was intersected in the upper portion that assayed 6.17% zinc+lead over 22.86 metres, this time dominated by high lead values as shown in the accompanying table. The centre hole on the northwest section, hole NM-14-06, intersected a broad zone of mineralization that assayed 6.98% zinc+lead over a 64.01 metre section of the hole, including a high grade zone of mineralization that assayed 23.58% zinc+lead over 16.76 metres. The hole located most up-dip on that section, hole NM-14-07 intersected a narrow upper interval assaying 3.7% zinc+lead over 1.52 metres and a lower zone averaging 3.1% zinc+lead over 9.14 metres.

To view an image of the Zinc Discovery in Drill Holes: LM-14-05, LM-14-06, and LM-14-07, please visit:
https://orders.newsfilecorp.com/files/3498/12976_goldspike2enhanced.jpg

Southeast Section

Assay results are not currently available for the final three Phase 1 holes drilled on this section. These assay results are expected in the coming weeks. It is known that two of the three holes intersected zinc-lead mineralization over significant widths.

It is noteworthy that on each of the three sections drilled to date, the deeper holes appear to have the widest and in some cases the highest grade zinc-lead mineralization.

To view an image of the Phase 1 Drill Plan – Additional Assays Pending*, please visit:
https://orders.newsfilecorp.com/files/3498/12976_goldspike3enhanced.jpg

Significant assays from the drill program are presented in the following tables:

RC Hole ID: LM-14-04*

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
121.92	167.03	45.11	11.62	0.25	11.87
including					
147.83	163.07	15.24	33.06	0.61	33.67

RC Hole ID: LM-14-05*

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
112.78	182.88	70.10	1.05	1.82	2.87
including					
112.78	135.64	22.86	0.83	5.34	6.17

RC Hole ID: LM-14-06*

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
102.11	166.12	64.01	5.87	1.11	6.98
including					
105.16	121.92	16.76	19.82	3.76	23.58

RC Hole ID: LM-14-07*

From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Zn+Pb (%)
94.49	96.01	1.52	3.68	0.02	3.70
including					
147.83	156.97	9.14	2.99	0.11	3.10

** True widths of all drill results are estimated to be approximately 75% of the intersected length.*

In addition to reverse circulation drilling, the current exploration program includes the collection and analysis of surface soil samples designed to delineate the extent of anomalous zinc and various other indicator elements that correlate well with the interpreted location of the surface expression of the zinc- lead mineralized zones of interest. This surface trace of the anomalous zone outlined to-date also correlates well with the up-dip projection of the mineralization in drill holes LM-14-01 through LM-14-07. The well-defined, multi-element anomaly coincides with the on strike location of the near surface zinc-lead mining completed at the historic Mountain View mine. The Mountain View mine property is comprised of a single 20 acre claim and is completely surrounded by Goldspike.

About Lone Mountain

The Property is comprised of 217 claims covering approximately 4000 acres and is held 100% by Goldspike subject to certain terms as per the underlying agreements disclosed on SEDAR.

The Company maintains a QA/QC program on the analytical process. Additional assay results will be released when received and subsequent to passing QA/QC review.

Sample Preparation and Quality Control

Supervision and organization of reverse circulation drilling chip samples was undertaken by Goldspike Exploration Inc. personnel. Samples were collected at 5-ft intervals from a rotating wet splitter assembly attached to the drill rig. Chip tray samples were collected from the reject side of the wet splitter. The splitter was adjusted to produce 10-20 lbs of sample. Samples were collected from the drill in cloth bags by employees of New Frontier Drilling under the supervision of Goldspike personnel. Samples were catalogued by Goldspike geologists and stored in a secure location. Certified reference standards were placed in the sample stream of each drill hole at random intervals. Blank material was also inserted at random intervals.

Assay Techniques

Preparation of the samples was done at the ALS Chemex Elko, NV facility. A 250 gram master pulp was taken, then splits were sent to ALS's North Vancouver, BC facility or their Reno, NV facility. A 48 element package using a 4 acid digestion with ICP-AES and ICP-MS completed on all samples. For lead and zinc values exceeding the limits of the 48 element package (1% zinc or lead), the procedure was to use a 4 acid digestion with ICP-AES or AAS finish (ore grade analysis). In the case of values exceeding the limits of the ore grade analysis (30% zinc, 20% lead), the procedure was to use specialized titration methods.

Laboratory QA/QC

Quality control samples from the lab include numerous control blanks, duplicates and standards. Reference standards used include OREAS-133b, OREAS-134b, OGGeo08, and CZN-4. No issues were noted with analytical accuracy or precision.

ALS Chemex's Reno, Elko, and North Vancouver locations have ISO/IEC 17025:2005 accreditation.

Bruce Durham, P.Geo, is a qualified person as that term is defined by National Instrument 43-101 on behalf of the Company and is the person responsible for the technical information contained in this press release.

Goldspike is a discovery driven, early-stage mineral exploration company with a proven management team focussed on identifying unique opportunities in mineral exploration that can provide significant value to its shareholders. The Company's existing projects are located in Nevada and Yukon.

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 release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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