VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 10, 2016) - GoldStrike Resources Ltd. (TSX VENTURE:GSR)(OTC PINK:APRAF)(FRANKFURT:KCG1) is pleased to report that detailed structural analysis outlining the controls on the gold mineralization at Plateau South has been completed and that the drill plan based on that structural analysis is now under way on the Goldstack Zone. The drilling is designed to expand on the known zone of gold mineralization both along strike and to depth, where it remains open. The Goldstack Zone is a 7 metre wide gold bearing outcrop where drilling in 2015 intersected 17.5 meters grading 13.5 grams per tonne gold true width, including 5.7 metres of 35.28 grams per tonne (1.03 ounces per ton) gold that remains open, as reported in Goldstrike's news release dated September 9, 2015. The Goldstack discovery is part of a new district-scale gold system named the Yellow Giant Trend, which is now 29 kilometres long, and remains open and underexplored. The Company's claims now cover 3,500 square kilometres and are 100% owned by Goldstrike.

Initial prospecting and mapping in phase 1 have resulted in multiple significant new gold showings in addition to the new Bonanza Zone, which was reported in Goldstrike's News Release of July 5, 2016, and is located 4 kilometres northwest of and on trend with the Goldstack Zone. The new Bonanza discovery contains the most pervasive coarse visible gold seen in bedrock on the Plateau property to date, and has returned grab samples ranging from 0.25 parts per billion to 436.4 grams per tonne (14.96 ounces per ton) gold. All gold values are determined by fire assay, followed by pulp metallics for samples exceeding the 10 gram detection limit.

BONANZA DISCOVERY ZONE 4 KILOMETRES ALONG TREND FROM GOLDSTACK

Bonanza is an extensive quartz stockwork system containing widespread visible gold and remains open in all directions. The discovery showing is exposed on surface over an area measuring 20 by 12 meters before it is covered by overburden. As a result of prospecting the area of outcrop, thirty-nine rock grab samples were taken that ranged from detection limit (0.25 parts per billion) to 436.4 grams per tonne (14.96 ounces per ton) gold. Nine of these grab samples assayed over 10 grams per tonne gold, including four that assayed over 100 grams per tonne.

A second high grade showing, referred to as Bonanza North, has been found outcropping 100 metres north of the initial discovery. As at Bonanza, the mineralization occurs in arsenopyrite and quartz veins in sericitized felsic tuff. Due to limited outcrop, only five grab samples were taken from this area. All returned significant gold values ranging from 0.51 grams per tonne to over the detection limit (10.0 grams per tonne gold). The over-the-limit samples have been submitted for metallics analysis and results will be reported when they become available. A third showing located 160 metres southeast and on trend with the Bonanza North showing returned values from below the detection limit to 24.94 grams per tonne gold from grab samples. Assays are still pending for channel grab samples taken from the discovery outcrop.

A total of 185 soil samples were collected over a 500 by 300 metre grid covering the newly discovered Bonanza zone. The samples were taken at intervals of 20 metres along a series of lines spaced 50 metres apart, and outlined two coincident gold arsenic anomalies. The first is approximately 150 metres in diameter, and covers the Bonanza discovery and the Bonanza North zone. It returned gold values ranging from 0.3 to 486.4 parts per billion and arsenic values ranging from 8.5 to 301.9 parts per million, and remains open to the northwest and southeast. The second anomalous area is about 200 by 100 metres, and is located 250 metres southwest of the Bonanza discovery outcrop. It returned values from below the detection limit up to 38 parts per billion gold and 302 parts per million arsenic. Mineralized float discovered within the second anomalous area returned 0.95 grams per tonne gold and over 1 per cent arsenic. Follow-up exploration is underway at Bonanza preparation for drilling.

NEW GOLDBACK DISCOVERY ZONE 480 METRES SOUTH SOUTH EAST OF GOLDSTACK

A total of five grab samples collected from outcrop 480 metres south southeast of the Goldstack fault returned gold values ranging from below the detection level to 7.12 grams per tonne. Outcrop in the area is limited. Follow-up mapping, prospecting and ground geophysics are planned to delineate drill targets.

NEW GOLDBAR DISCOVERY ZONE EXTENDS GOLDBANK TREND FROM 11 TO 15 KILOMETRES

Forty-nine grab samples were taken from outcrop within a newly discovered zone of pervasive veining that is located on trend with and four kilometres west of the Goldbank West zone (previously reported grab samples up to 18.66 ounces per ton). The mineralization consists of arsenopyrite-bearing quartz veins in a felsic volcanic rock. The new zone measures 350 by 100 metres, and remains open. The gold assays range from 1 part per billion gold to over 10 grams per tonne (over detection limit), including twelve samples that returned between 1.12 and 8.66 grams per tonne. The over-the-limit sample has been submitted for metallics assay and results will be reported when they become available. Like the rest of the Goldbank trend, the new Goldbar mineralized zone strikes northwest-southeast. Follow-up exploration and ground geophysics is planned in preparation for drilling.

NEW GOLD STANDARD ZONE (GOLD IN SEDIMENTS)

Gold Standard is a unique, newly discovered zone 6 kilometres east of Goldstack where gold is hosted in widespread flat-lying siliceous sediments with multiple layers of finely disseminated sulphides. Two bedrock grab samples taken 10 metres apart assayed 4.76 grams per tonne gold and 1.36 grams per tonne respectively. The first sample was taken from a quartz vein within

the sedimentary unit, and the second was a sample of the sedimentary rock itself. Follow-up mapping and prospecting are planned to delineate drill targets.

NEW GOLDWORKS ZONE (GOLD IN HORNFELS, HALO OF INTRUSION)

This newly discovered mineralized area is located on Gold Dome, 500 to 1,200 metres south of the previously drilled area (best intersection 7.6 grams per tonne gold over 9.03 metres - News Release September 9, 2013). Two hundred soil samples were taken from a 1,200 by 700 metre area located in a hornfels zone in the halo of a Cretaceous intrusion. The samples were taken at 50 metre intervals along a series of lines spaced 100 metres apart. A 950 by 450 metre coincident anomaly returned values ranging from 0.3 to 568.3 parts per billion gold, and arsenic values range from 6.2 to 233.9 parts per million. Eleven rock grab samples taken within the anomalous area returned values ranging from 0.11 to 2.15 grams per tonne gold. The new soil survey significantly extends a previous soil grid that was surveyed in 2015 and outlined an open-ended 800 by 100 metre gold-arsenic anomaly. Prospecting, trenching, and ground geophysics are planned to further delineate drill targets.
"These new discoveries have significantly expanded the known extent of this new district scale gold system", said Goldstrike Director Trevor Bremner. "The discovery of extensive high grade mineralization in the Bonanza area, a sizeable expansion of the Goldbank trend, a new showing on a separate structure southwest of Goldstack, and significant gold assays from fine grained sedimentary rocks as well as the metavolcanics, demonstrate just how extensive and pervasive the gold mineralization on this property is. These results provide further confirmation of the tremendous untapped potential of the entire Plateau property, and the skill and dedication of Goldstrike's team. We look forward to this year's drill results with great anticipation, and will report the results as they become available."

A total of 391 rock grab samples, 1,166 soil samples, and 19 silt samples have been taken on the Plateau South property in 2016 to date. Rock samples ranged from below detection level to 436.4 grams per tonne (14.96 ounces per ton) gold. Soil samples ranged from below detection level to 1,452.8 parts per billion gold. Silt samples ranged from 0.9 to 27.4 parts per billion gold. There are currently no samples unreported, except for five over-the-limit rock grab samples that are awaiting metallics analysis.

Note: All drill intersections and assay values from drill intersections included in this release have been reported in previous Goldstrike news releases. Grab samples are selective by nature, and are unlikely to represent average grades on the property. Due to the coarse nature of the gold, the company is using metallics fire assays to capture the gold in the coarse fraction, providing the most accurate representation of the gold mineralization. Historically, regular fire assays have underestimated the grade of gold in coarse gold systems, and metallic fire assays and bulk samples can more accurately represent the true grade because they capture all gold including the coarse fraction, which otherwise could have been discarded.

Updated information including a location map is available under the header "What's New" on the home page of Goldstrike's web site (www.goldstrikeresources.com).

Sample analysis and assaying for all of Goldstrike's projects have been conducted by Bureau Veritas (formerly Acme Analytical Laboratories Ltd) in Vancouver, BC, which is ISO 9001 accredited. Soil samples are dried at 60C, and 100 grams are sieved to -80 mesh. A 15 gram sample split is then leached in aqua regia at 95 degrees C, and analyzed by a 36-element ICP package that includes semi-quantitative gold. Rock and drill core samples are crushed to 80% -10 mesh, and a 500 gram sample split is pulverized to 85% -200 mesh. 50 gram charges are then assayed for gold using fire assay fusion and ICP-ES finish with a lower detection limit of 2 ppb, and an upper detection limit of 10 ppm Au. In addition, 0.5 mg charges are digested by modified 1:1:1 aqua regia (HCl-HNO3-H20) and analyzed by 36-element ICP-MS that also includes semi-quantitative gold with a lower detection limit of 0.5 ppb Au and an upper detection limit of 100 ppm Au. Selected samples are subjected to 500 gram metallic fire assays, for which the plus fraction is finished gravimetrically and the minus fraction is finished with AA. Rigorous procedures are in place regarding sample collection, chain of custody and data entry. Certified assay standards, duplicate samples and blanks are routinely inserted into the sample stream to ensure integrity of the assay process.

Goldstrike Director Trevor J. Bremner, P. Geo. is a qualified person, as defined by National Instrument 43-101, for Goldstrike's Yukon exploration projects. He has supervised the preparation of, and has reviewed and approved, the technical information in this release.

ON BEHALF OF THE BOARD

Terrence E. King, President and Chief Executive Officer

For new information from this program, please visit Goldstrike's website at GoldstrikeResources.com. For further information follow the Company's tweets at Twitter.com/GoldstrikeRes.

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Contact

King James Capital Corporation
Jeff Stuart
Investor Relations
(604) 210-2150
jstuart@kingjamescapital.com
GoldStrikeResources.com