

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 24, 2016) - Goldstrike Resources Ltd. (TSX VENTURE:GSR)(OTC PINK:APRAF)(FRANKFURT:KCG1). The Company pleased to report that due to continuing strong institutional demand, the non-flow-through portion of the private placement announced on March 23, 2015 has been increased by \$1,500,000 and aggregate gross proceeds from the offering now total \$3,030,000. The Company raised \$929,902.38 on completion of its offering of flow-through units ("FT Units") and now has subscriptions for non-flow-through units ("NFT Units") totalling just over \$2,030,000. Increasing the private placement fits well with the company's strategy to add strength by increasing budget flexibility for the upcoming exploration program and by adding additional financial strength to its position to optimize value to its shareholders going forward.

The Company will pay a finder's fee equal to 7% of the gross proceeds from a portion of the additional announced financing, in cash, in accordance with the policies of the TSX Venture Exchange. No finder's warrants will be issued. The proposed private placement and finder's fees remain subject to final TSX Venture Exchange acceptance.

About Goldstrike

Goldstrike's principal properties are its flagship Plateau South property, Plateau North and Lucky Strike, all located in Yukon, Canada, and all owned by Goldstrike. The Plateau South property covers a district scale gold-mineralized system known as the Yellow Giant Trend. Multiple high grade gold showings (rock grab samples up to 18.66 ounces per ton) have been exposed along the Hess River valley over a strike length of more than 25 kilometres and a vertical extent of more than 1,000 metres, and significant drill results have been obtained in multiple holes (best intersection to date 13.25 grams per tonne gold over 17.5 metres true width in the Goldstack Zone, including 35.88 grams per tonne gold over 5.7 metres) (News Release September 9, 2015). Fifty per cent of the holes drilled in 2015 intersected grains of native gold in the core. The gold is coarse, and appears to be free milling.

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

Note: 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.

ON BEHALF OF THE BOARD

Terrence E. King

President and Chief Executive Officer

For information on the Company, please visit Goldstrike's website at GoldstrikeResources.com.

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 statements regarding the amount of funds to be raised pursuant to the offering and the timing and content of upcoming work programs. 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. The reader is cautioned not to place undue reliance on forward-looking statements.

Contact

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