

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 7, 2016) - Goldstrike Resources Ltd. (TSX VENTURE:GSR)(OTC PINK:APRAF)(FRANKFURT:KCG1). The Company pleased to report that it has closed the final tranche of its non-brokered private placement announced on March 24, 2016, raising gross proceeds from all tranches totalling just over \$3,030,000.

The Company issued 5,470,014 flow-through units (each an "FT Unit") at the price of \$0.17 each on March 21, 2016 for gross proceeds of \$929,902.38 and 16,167,517 non-flow-through units (each an "NFT Unit") at the price of \$0.13 each for gross proceeds of \$2,101,777.21 (11,705,979 NFT Units on March 24, 2016 and 4,461,538 NFT Units on April 5, 2016).

Each FT Unit was comprised of one common share which is a "flow-through" share for Canadian income tax purposes and one share purchase warrant exercisable to purchase one additional common share which is not a "flow-through" share at the price of \$0.30 until March 21, 2018. Each NFT Unit was comprised of one common share which is not a "flow-through" share and one share purchase warrant exercisable to purchase one additional common share which is not a "flow-through" share at the price of \$0.25 until March 24, 2019 for the NFT Units issued on March 24, 2016 and until April 5, 2019 for the NFT Units issued on April 5, 2016. All warrants are subject to the additional condition that if at any time after four months after their respective dates of distribution the Company's shares have a closing price equal to or higher than \$0.60 per Share for ten (10) consecutive trading days on the TSX Venture Exchange (the "TSXV"), the Company shall thereafter be entitled to give notice to the holders, by news release, that such warrants will expire at 4:30 p.m. (Vancouver time) on that date which is 20 days after the date of such news release unless exercised before the expiry of that period.

This financing will leave the Company fully funded to execute this summer's planned exploration and drilling program on its flagship Plateau gold property in Yukon, where 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). The company also recently added significantly to its cash position with the plan of arrangement which completed on February 29, 2016.

Cash finders' fees have been paid in connection with the placement of NFT Units in accordance with the policies of the TSXV: \$98,525.00 to Mezzo Consulting Services S.A. and \$455.00 to Canaccord Genuity Corp. No finder's warrants were issued. All shares issued pursuant to the offering (including shares issued to a finder in respect of the distribution of FT Units, reported on March 23, 2016) and any shares issued pursuant to the exercise of warrants will be subject to a four-month hold period expiring at midnight four months after their respective dates of distribution.

About Goldstrike

Goldstrike's principal properties are its flagship Plateau South property and its Plateau North and Lucky Strike properties, 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. 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.

Notes:

1. Pursuant to requirements regarding disclosure of related party transactions set out s. 1.9(e) of TSXV Policy 4.1 - "*Private Placements*" and s. 5.2 of Multilateral Instrument 61-101 - "*Protection of Minority Security Holders in Special Transactions*" ("MI 61-101"), the Company reports that a company controlled by the Chief Executive Officer of the Company purchased 200,000 NFT Units, the Chief Operating Officer of the Company purchased 200,000 NFT Units and the spouse of the President of a wholly-owned subsidiary of the Company purchased 200,000 NFT Units. The referenced acquisitions will not materially increase the percentage of securities of the Company beneficially owned or controlled by those persons and the participation of those persons is exempt from the formal valuation requirements and minority approval requirements of MI 61-101 because the fair market value of the subscriptions of those persons did not exceed 25% of the market capitalization of the Company at the time the transaction was agreed to. The private placement was unanimously approved by the directors of the Company, including all independent directors.
2. 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. For further information follow the Company's tweets at [Twitter.com/GoldstrikeRes](https://twitter.com/GoldstrikeRes) or contact Jeff Stuart of King James Capital Corporation, handling Investor Relations for the Company, by telephone at (604) 210-2150 or by email at jstuart@kingjamescapital.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.

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