VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 28, 2016) - Goldstrike Resources Ltd. (TSX VENTURE:GSR)(OTC PINK:APRAF)(FRANKFURT:KCG1) is pleased to report that it has received a five year advanced exploration permit for its 100% owned flagship Plateau project, and that the 2016 program has commenced. This 5 year exploration permit will cover all of the planned activities that are required to systematically unlock the full potential of this underexplored, district-scale gold system, including up to 200 drill holes totalling 20,000 meters and development of up to 100 trenches. It will also allow Goldstrike the flexibility to ramp up its exploration and move the project forward at an accelerated pace, with provision for two 20-person camps, helipads and two docks on float-plane accessible lakes. The Plateau gold project has already attracted widespread attention, including from major gold producers, and Goldstrike is focused on optimizing its exploration and financial options going forward, to grow it asset value for the benefit of the Company's stakeholders. Having the permit in place will enhance the appeal of the project to prospective senior partners and increase the potential for significant new investment.

ABOUT GOLDSTRIKE

Goldstrike's principal properties are its flagship Plateau South project, Plateau North and Lucky Strike, all located in Yukon, Canada. The Fraser Institute currently ranks Yukon as the No. 1 jurisdiction in the world for mineral potential. Goldstrike owns a 100% interest in Plateau Soutn and Plateau North subject to a 3% NSR, of which 1% may be purchased by the Company for C$1,500,000. Goldstrike owns a 100% interest in the Lucky Strike property free and clear of all encumbrances, including royalties.

Goldstrike is committed to transparency and the promotion of health, safety, environmental and community interests, which are integral to the conduct of its business. The Company supports the rights of workers and the communities in which it operates. It respects the traditional rights and culture of the First Nations and their concern for the environment and preservation of their cultural heritage. The Company is committed to building relationships based on honesty, openness, mutual trust and involvement, and to working with local communities to develop relationships that focus on creating value for everyone. WORKING TOGETHER, WE SUCCEED.

PLATEAU SOUTH PROPERTY

The Plateau South property covers 350 square kilometres (3,500 hectares) south of the Hess River, in the Mayo Mining District, and contains 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) are 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. Significant results have been obtained in multiple drill 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). 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. Multiple drill ready targets have been identified for testing in several different areas along the Yellow Giant Trend.

The current exploration program includes diamond drilling and follow-up sampling and mapping of bedrock gold anomalies in the Goldstack area to establish additional drill targets similar to those that returned high grade intersections in 2015. Drilling on the Goldstack discovery zone is designed to expand the known gold mineralization to depth and along strike, where hole PSGS15-01 intersected 13.25 grams per tonne gold over 17.5 metres true width, including 35.28 grams per tonne gold over 5.7 metres, and remains open. The Company also plans to take rock samples from Goldstack for initial metallurgical testing, to assess the gold recovery.

MULTIPLE DRILL-READY TARGETS ON YELLOW GIANT TREND (PLATEAU SOUTH)

Goldstack

Best drill intersection 13.25 grams per tonne gold over 17.5 metres true width, including 35.28 grams per tonne gold (1.03 ouces per tonne) over 5.7 metres true width, remains open.

Gold Dome

Mineralized zone 9 square kilometres in extent. Blind drill holes through felsenmeer. Best drill intersection 7.6 grams per tonne gold over 9.03 metres downhole width, and a second blind zone at a vertical depth of 83 metres with 12.65 grams per tonne gold over 0.5 metres, remains open.

Goldbank

11 kilometre trend of high grade gold in bedrock grab samples, assaying up to 639.75 grams per tonne (18.66 ounces per ton)

gold, remains open.

PLATEAU NORTH PROPERTY

Gold Rush

Two kilometre mineralized zone with up to 26.82 grams per tonne gold in soil, and 8.99 grams per tonne gold in bedrock, including a chip sample that averaged 5.56 grams per tonne gold over 1 metre, remains open.

The Plateau property consists of 350 square kilometres of Crown Land with a settled First Nation land claim, good access (four float-accessible lakes on or adjacent to the property), and an airstrip 12 kilometres to the south. Based on assessment work filings, the claims are in good standing until 2029. The property remains largely unexplored, and has excellent potential for additional gold discoveries. The Fraser Institute currently ranks Yukon as the No. 1 jurisdiction in the world for mineral potential.

LUCKY STRIKE PROPERTY

The Lucky Strike property is located in the White Gold District, 30 kilometres northwest of Kaminak's Coffee Creek gold deposit and 10 to 15 kilometres east of Kinross' Golden Saddle gold deposit.

Goldstrike has obtained increasingly promising results along a 7.7 kilometre gold mineralized trend from short exploration programs carried out at Lucky Strike over the past two summers, and this northwest gold mineralized trend remains open (news release Oct. 8, 2014). In each case part of the cost was offset by generous YMEP grants from the Yukon Government. In addition, Kaminak has announced a proposed access road to its Coffee Creek deposit that is planned to pass through Goldstrike's Lucky Strike property. Goldstrike believes that the recently announced acquisition of Kaminak by Goldcorp for $540 million is a strong vote of confidence in the long term mineral potential and geopolitical stability of the Yukon.

As reported on September 28, 2015 a limited series of hand pits in a new area located on trend, 7 kilometres northwest of the previously explored Lucky Shot zone outlined a 50 by 40 metre gold anomaly on a northwest trending structure. The rock samples contain dark blue-grey quartz veining in schist and orthogneiss that assayed up to 4.26 grams per tonne gold, and the one remains open in all directions. Samples were consistently anomalous across the zone over a width of 40 metres, with numerous samples returning over 0.5 grams of gold per tonne. Visible gold was identified in a hand pit in rusty orthogneiss, and bedrock samples previously taken from trenches returned grades up to 41.69 grams per tonne gold (news release Oct. 8, 2014). Five kilometres further northwest, on trend, soil sampling outlined a new 1,200 by 250 metre zone of strongly anomalous soil, which returned values up to 1,989 parts per billion (1.99 grams per tonne) gold. The newly discovered soil anomaly is coincident with a geophysical anomaly identified by a previous airborne survey, and remains open in all directions. Additional staking was recently completed to provide a significant buffer zone. Both zones are considered to be strong targets for follow-up trenching in preparation for drilling.

Note: All drill intersections and assay values 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 maps and drill sections are 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 Acme Analytical Laboratories Ltd (now Bureau Veritas) 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.

Trevor J. Bremner, P. Geo., Chief Geologist and Goldstrike Board member, is a qualified person, as defined by National Instrument 43-101, for Goldstrike's Yukon exploration projects and 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 www.GoldstrikeResources.com. For further information follow the Company's tweets at www.Twitter.com/GoldstrikeRes.

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