VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 5, 2016) - GoldStrike Resources Ltd. (TSX VENTURE:GSR)(OTC PINK:APRAF)(FRANKFURT:KCG1) is pleased to report that with the 2016 program now under way at Plateau South, initial prospecting and mapping has already resulted in a significant new gold discovery 4 kilometres from and on trend with the Goldstack Zone. This new find contains the most pervasive coarse visible gold seen in bedrock on the Plateau property to date, and has been named the Bonanza Zone. It is an extensive quartz stockwork system containing widespread visible gold and remains open in all directions. The new zone is exposed on surface over an area measuring 20 by 12 meters before it is covered by overburden.

Initial mapping of the Bonanza Zone confirms 2 distinct sets of veining containing coarse visible gold that measure between 0.6 and 1.2m wide, span the entire extent of the outcrop and remain open in all directions. The visible gold occurs within and on the margins of the quartz veins. The largest pieces of visible gold initially observed are a coarse circular shaped piece of gold measuring 5mm across, and another elongated shaped piece of coarse gold measuring 6mm. The mapping and prospecting program is just getting under way, and will continue to focus on both expanding the known areas of gold mineralization and discovering new mineralized zones in the surrounding area which remains underexplored as demonstrated by the new Bonanza Zone discovery.

Structural mapping is also being carried out at the Goldstack Zone to confirm the structural controls on the gold mineralization in preparation for drilling. The drilling is designed to expand on the known gold mineralization both along strike and to depth, where it remains open. The Goldstack Zone is a 7 metre wide gold bearing outcrop that was drilled in 2015 and 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 tonne) gold that remains open., as reported in Goldstrike's news release dated September 9, 2015.

"The discovery of this new gold rich zone has significantly expanded the known extent of this new district scale gold system", said Goldstrike Director Trevor Bremner. "The Goldstrike team is very excited that these results have been achieved so early in the program. They have already exceeded our expectations, and provide further confirmation of the tremendous untapped potential of the entire Plateau property. The team is continuing to systematically prospect areas with strong gold potential and following up on multiple gold targets previously identified along the 25 km Yellow Giant Trend, while simultaneously expanding on the discovery zone at Goldstack. We look forward to reporting additional exploration results with much anticipation. For new photos of the new Bonanza Zone discovery go to website link under What's New.

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 information 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 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.

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.

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. The reader is cautioned not to place undue reliance on forward-looking statements.

Contact

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