

# GoldStrike Resources Ltd. Drills Visible Gold

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VANCOUVER, Aug 16, 2016 - [GoldStrike Resources Ltd.](#) (TSX VENTURE:GSR) (OTC PINK:APRAF) (FRANKFURT:KCG1) is pleased to report that the first hole drilled at Goldstack in 2016 intersected 29.45 metres of shallow, broad zones of stockwork and hydrothermal breccia. The core contains abundant coarse visible gold and the zone remains open, confirming the consistent, robust nature of this gold zone. The previously reported discovery hole PSGS15-01 intersected 17.5 meters (true width) grading 13.5 grams per tonne gold (including 5.7 meters grading 1.03 ounces per ton) (News Release September 9, 2015). Goldstack is located on the company's 100% controlled Plateau property in Yukon, which covers more than approximately 350 square kilometres. The Plateau property contains multiple new gold showings along a newly discovered, underexplored, district-scale gold system. The current drill program is designed to delineate the length, width and thickness of the gold zone. Two holes have been completed to date.

Hole PSGS16-01 was drilled 15 metres north-northeast of Hole PSGS15-01 to further delineate the dimensions and orientation of the Goldstack zone. This hole was a 15 metre step-out north-northwest from the collar of Hole PSVG15-01 and was drilled in a south-southwest direction. It intersected two mineralized zones with a combined down-hole width of 29.45 metres. The upper zone consists of 6.82 metres of mineralized stockwork from 13.13 to 19.95 metres and 17.05 metres of mineralized hydrothermal breccia from 19.95 to 37 metres. The lower zone consists of 5.58 metres of mineralized hydrothermal breccia from 50.12 to 55.70 metres. This hole contains the most abundant coarse visible gold seen in drill core to date at Plateau, with multiple gold grains ranging from disseminated specks to 4 millimetre grains. Included below are two photos of the core from Hole PSGS16-01.

To view the photos associated with this press release, please visit the following link:  
<http://media3.marketwire.com/docs/gsr0816photos.pdf>.

Hole PSGS16-02 stepped out 20 metres southeast from the collar of Hole PSGS16-01, and was drilled to the southwest. It intersected mineralized zones of both stockwork and hydrothermal breccia that have a combined down-hole width of 20.83 meters. The upper zone in this hole consists of 4.62 metres of mineralized stockwork from 23.38 to 28.0 metres and 5.82 metres of mineralized hydrothermal breccia from 42.23 to 48.05 metres. The lower zone consists of 9.34 metres of mineralized hydrothermal breccia from 54.72 to 64.06 metres and 1.05 metres of mineralized hydrothermal breccia from 69.25 to 70.3 metres. These mineralized zones are recognizable in core, demonstrate good continuity and remain open.

The initial 2016 drilling confirms zones of strong mineralization at Goldstack which remain open. The true width of the zone intersected in Hole PSGS15-01 was reported in 2015, and although the true width of zone in the two holes drilled to date in 2016 is not yet known, it is estimated to be between 59 and 84 per cent of the down hole width. Drilling to date indicates that the zone is broadening at depth. It appears from a visual inspection that the mineralization in core from the first two holes drilled in 2016 is consistent with the mineralization seen in core reported in 2015. All gold seen in the core appears to be free milling.

This year's program has just been initiated and there will be many more results from drilling to come. Further conclusions can be made once this phase of drilling is complete, and all data including drill and other sample assays have been received, compiled, and interpreted. The current drill plan is designed to expand on the known extent of the gold zones both to depth and along strike.

Drilling remains ongoing at Goldstack. Once this phase of drilling is completed, exploration drilling is planned to commence at the new Bonanza zone located 4 kilometres on trend to the northwest, where channel grabs returned up to 436.4 grams per tonne gold (14.96 ounces per ton /12.73 troy ounces per short ton gold) (news release August 10, 2016). Exploration drilling is also planned for other zones that were reported in the August 10, 2016 News Release, once the company has identified additional drill targets. Goldstrike looks forward to reporting the drill assay results from the Phase 2 program after the data has been received, compiled and interpreted.

METALLICS ASSAYS FOR SAMPLES BONANZA AND GOLDBAR/GOLDBANK TREND

An additional sample (1770234) from the main Bonanza Zone showing returned a metallics assay of 31.5 grams per tonne gold. The rock grab sample was automatically submitted for metallics analysis after the normal fire assay returned a value over the 10 gram detection limit.

Metallics assays for other previously reported over-the-limit samples from the Bonanza North and Goldbar zones remain pending. Goldbar is a zone of pervasive gold mineralized veining in outcrop that extends the 11 kilometre Goldbank trend by 4 kilometres to the west, where it remains open.

Additional photos of the new Goldstack drill core are available under the header "What's New" on the home page of Goldstrike's web site ([www.goldstrikeresources.com](http://www.goldstrikeresources.com)).

All 2016 holes are being drilled with an NTW diameter. Sample analysis and assaying for all of Goldstrike's projects are being conducted by 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-HNO<sub>3</sub>-H<sub>2</sub>O) 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.

Note: All 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.

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 [www.GoldstrikeResources.com](http://www.GoldstrikeResources.com). For further information follow the Company's tweets at [www.twitter.com/GoldstrikeRes](http://www.twitter.com/GoldstrikeRes).

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