

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 21, 2016) - [GoldStrike Resources Ltd.](http://www.goldstrikeresources.com) (TSX VENTURE:GSR)(OTC PINK:APRAF)(FRANKFURT:KCG1) ("Goldstrike") is pleased report that the phase 2 bedrock trenching program on its 100% owned Lucky Strike property, located in the Yukon's White Gold District, is now complete. The new Monte Carlo Zone; trench LS-TR-16-10, has returned values of 0.34 g/t gold over 44 metres, including 14 m of 0.56 g/t gold. This work extends the strike extent of the Monte Carlo Zone northwest by an additional 140 m. Drilling of the Monte Carlo Zone is planned.

Trench LS-TR-16-10 is located 280 m to the northwest of LS-TR-16-06 which contains previously reported values of 0.42 g/t gold over 154 m, including 0.76 g/t gold over 78 m and including 3 g/t gold over 8 m (see Goldstrike press release dated Sept 26th, 2016). To date, every mechanical trench along the total 430 m strike length within the Monte Carlo Zone has encountered anomalous gold mineralization at or near surface.

The Monte Carlo Zone gold-in-soil anomalies measure 1,400 by 350 m and remains open, making them one of the largest undrilled, new gold-in-soil anomalies in the White Gold District.

An induced polarization (IP) geophysical survey was also conducted during the phase 2 program. This IP survey was successful at identifying a Northwest-Southeast trending geophysical anomaly which strongly coincides with the known gold mineralization seen in the mechanical trenches at the Monte Carlo Zone. This anomaly is observed both at depth and along strike for 700 m and remains open.

To view the Monte Carlo Zone image : <http://media3.marketwire.com/docs/MonteCarloZone.pdf>

A total of 12 rock grab samples, 149 rock trench samples, and 905 soil samples were taken on the Lucky Strike property in Phase 2 of the 2016 program. Rock grab samples ranged from below detection limit to 108 ppb gold. Rock trench samples ranged from below detection limit to 825 ppb gold. Soil samples ranged from below detection limit to 254.8 ppb gold.

Multiple drill targets have been delineated by the geological team based on both the trenching and the geophysical results. Goldstrike believes these targets have strong discovery potential in this emerging new gold camp.

Newly expanded Belmont Zone

A soil geochemical survey was also conducted during the phase 2 program that doubled the previously known extent of the gold- and tellurium-in-soil anomaly at the Belmont Zone. This survey increased the size of the Belmont Zone from 600 X 300 m to approximately 1500 X 800 m and the zone remains open. Limited trenching on the fringes of the Belmont Zone, in areas of thick overburden did not explain the gold-in-soil anomaly and further trenching and geophysics are recommended. Additional trenching is planned to test the most prospective areas of the newly expanded Belmont Zone in preparation for drilling.

New Target: Maverick Zone

The Maverick Zone was discovered by reconnaissance soil sampling focused along the Lucky Strike trend. This new gold-in-soil anomaly measures 200 x 150 m and remains open. The Maverick zone extends the known gold trend on Lucky Strike from nine to ten km in length. Follow-up work is planned for the Maverick Zone, with the goal of delineating drill targets.

Lucky Strike Trend

There are now five large undrilled gold-in-soil anomalies on the Lucky Strike property within a ten kilometer long, northwest-southeast oriented gold trend. This trend is coincident with a magnetic geophysical anomaly which is now believed to represent a regional-scale shear zone. The anomalies are named the Monte Carlo Zone, measuring 1400 X 350 m, the Belmont zone, measuring 1500 by 800 m, the Samson zone, measuring 600 by 300 m, the Boss zone, measuring 1,000 by 1,000 m and the Maverick zone measuring 200 x 150 m. A map is available under the header "What's New" on the home page of Goldstrike's web site (www.goldstrikeresources.com).

Similarities to Coffee Creek and Golden Saddle

The Lucky Strike property is considered by the Company's geological team to be analogous to both the 5 million ounce Goldcorp/Kaminak Coffee Creek deposit, located 26 kilometres to the southwest, and the Kinross 1.5 million ounce Golden Saddle deposit, located 15 kilometres to the west. Similarities include geochemistry, geology, trend and grade of mineralization. Kaminak has reported that all discoveries at Coffee Creek were made by drilling directly under gold-in-soil anomalies, and that drilling soil anomalies had a 90% success rate.

Some of the mineralization seen at Lucky Strike is hosted in highly weathered and oxidized units of quartz veined, silicified and

carbonate-altered orthogneiss with interbedded with intermediate to mafic amphibolite units. The mineralization occurs along a shear zone which is interpreted to be a regional thrust fault.

Property Highlights

- Five large gold geochemical anomalies discovered over a ten km strike length.
- All gold geochemical anomalies are un-drilled and open for expansion
- Large-scale drill program currently being planned.
- Total trenching at Lucky Strike in 2016: 773.3 m.
- Property covers current and past-producing placer gold creeks.
- Contiguous with Kinross's Golden Saddle property.
- Grab sample from the Boss Zone assayed 41.7 g/t gold.
- Visible gold observed in rock at Samson zone.
- Samson zone 2016 trenching returned 0.32 g/t gold over 12 m, including 0.41 g/t gold over 6 m and the zone remains open.
- Up to 1.9 g/t gold-in-soil at the Monte Carlo Zone.
- The Lucky Strike property is 100% controlled, over 100 square kilometres in size.
- The property has never been drilled, and has excellent potential to host near surface gold deposits.
- Over 60% of the property remains unexplored
- Strong geological similarities to both Coffee Creek and Golden Saddle deposits

Infrastructure

- Commercial barge landing and airstrip nearby.
- Proposed haul road for Goldcorp's Coffee Creek deposit crosses the Lucky Strike property in two locations.
- 90 kilometres south of Dawson City and international airport.
- Adjacent to Yukon River, excellent river access.
- Property has a permitted airstrip within the claim boundary.

Message from the President

"The new Monte Carlo zone discovery and the confirmation of a ten kilometre long gold trend are strong indications that the Lucky Strike property has strong potential to host several near surface gold deposits. The property is close to both the Coffee Creek and Golden Saddle deposits, and has excellent access. We look forward to drilling all of the zones that have been outlined by trenching and soil geochemistry, which has proven to be a reliable guide for identifying shallow gold mineralization in this terrain. Based on the results of this program, a significant drilling and exploration program is warranted to realize the full potential of this underexplored property."

The President also announces that Trevor Bremner, P. Geo. will become a special advisor to the Board following his move to New Zealand and his retirement. Trevor will not be standing for re-election at the Company's Annual General Meeting on December 26, 2016, but will remain closely associated with the Company going forward. Trevor has been with the Company since it commenced exploration activities in the Yukon and has been instrumental in its success, but has determined to spend more time with his family in New Zealand. Management and the Board wish Trevor all the best in his retirement and look forward to his continuing contributions to the Company's development.

New photos and maps of Goldstack's Lucky Strike discovery are available under the header "What's New" on the home page of Goldstrike's web site (www.goldstrikeresources.com)

Other

There are no further sample assays results outstanding. It should be noted that grab samples are selective by nature, and are unlikely to represent average grades on the property. New photos and maps of Goldstack's Lucky Strike discovery 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 Bureau Veritas Mineral Laboratories Canada (formerly Acme Analytical Laboratories Ltd) in Vancouver, BC, which is ISO 9001 accredited laboratory. 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-H₂O) 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. 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.

Stefan Kruse, Ph.D., P. Geo., Terrane Geoscience Inc., 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 2016 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](https://twitter.com/GoldstrikeRes).

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Contact

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