

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 25, 2017) - [GoldStrike Resources Ltd.](#) (TSX VENTURE:GSR)(OTC PINK:APRAF)(FRANKFURT:KCG1) is pleased to report that it has received shareholder approval of its strategic alliance with [Newmont Mining Corp.](#) and Newmont Canada FN Holdings ULC ("Newmont") announced on March 6, 2016, and has closed on the initial investment by Newmont under a March 4, 2017 Investment Agreement that provides for an investment in Goldstrike and its Plateau project of up to a total of C\$53,000,000.

The Investment Agreement allows Newmont to access and explore a highly prospective new gold district in Canada's Yukon Territory. Newmont has purchased 12,705,715 units of Goldstrike at the price of C\$0.4742 per unit, for an aggregate cost of ~C\$6,025,050 (US\$4,500,000), and now has the right to earn a 75% interest in Goldstrike's Plateau project in the Yukon and, if Goldstrike thereafter exercises its Financing Option described in the March 6 news release, to increase its interest to 80% by funding 100% of all future costs relating to the Plateau project. The Investment Agreement was approved by 100% of the votes cast in person and by proxy at the meeting of Goldstrike shareholders held on April 21, 2017.

This strategic alliance demonstrates Newmont's level of commitment to exploring in the Yukon and shows that Newmont has recognized a unique opportunity to control an entire new district-scale gold- mineralized system - more than 2,000 claims covering 350 square kilometres. Newmont has an excellent global reputation, district-scale ability and the experience and funding required to explore and potentially develop a project of this magnitude, from proving up economic reserves right through to development and production.

Goldstrike is currently preparing for the largest exploration campaign in its history, consisting of systematic exploration and drilling. Initial drill results have been very promising, with widespread high grade gold mineralization being identified over 50 kilometres. The company plans to focus on areas where high grade gold mineralization has been discovered in bedrock. Drill highlights from the 2016 drill program include intersecting 29.45 metres of shallow, broad zones of stockwork and hydrothermal breccia in Hole PSGS-16-01. The drill core from that hole contains abundant coarse visible gold and the zone remains open, confirming the consistent, robust nature of the mineralization including 6.05 grams per tonne gold over 45.5 metres, including 12.5 grams per tonne gold over 20.65 metres, including 21.13 grams per tonne gold over 12.25 metres, including 34.35 grams per tonne (1 ounce per ton) gold over 6.75 metres (Sept. 16, 2016 news release).

"We are very pleased to have completed an important investment and embarked on a strategic alliance with an industry leader such as Newmont" reported Terrence King, Goldstrike's President and CEO. "Goldstrike is now fully funded to move forward and unlock the full potential of the district scale Plateau gold project. This new strategic alliance is an excellent foundation for a long term, mutually beneficial relationship, with Newmont being the advanced explorer, mine builder and producer, and Goldstrike being the project generator, prospector and grass roots explorers - a passionate team focused on discovery. As we advance from prospecting to full scale exploration in an area like Plateau, we engage with the First Nation and local communities for their invaluable local knowledge and work together to achieve to our environmental and community goals, including respect for First Nation traditional rights and cultural heritage. We are successful when we achieve our goal of net benefit to all the stakeholders and when our operations are invaluable to the communities in which we work. Working together we succeed."

The Lucky Strike Project

Phase 1 Trenching of bedrock on Goldstrike's 100% owned Lucky Strike property, located in the heart of Yukon's White Gold District, returned values of 0.42 grams per tonne gold over 154 metres, including 0.76 grams per tonne gold over 78 metres, including 3 grams per tonne gold over 8 metres (Sept. 26, 2016 news release). These results are from the new Monte Carlo discovery zone, which measures 1,400 by 350 metres and remains open, making it one of the largest known new undrilled gold anomalies in the White Gold District. The Monte Carlo Zone is one of five large gold in soil anomalies discovered at Lucky Strike. The other large gold anomalies include the Belmont Zone, measuring 1500 by 800 metres and remaining open, the Samson Zone, measuring 600 by 300 metres, the Boss Zone, measuring 1,000 by 1,000 metres, and the Maverick Zone, measuring 150 by 200 metres. All are located along a 10 kilometre northwest gold trend that remains open and to be drilled.

Bill Chornobay, Goldstrike's Chief Operating Officer, comments: "Over the last few years we have focused on our Flagship Plateau project, but our Lucky Strike project, located in the heart of the White Gold District, has consistently provided good results. We have carried out a series of small programs over the last 6 years, made possible in part with the support of the Yukon government by way of exploration grants. We took advantage of the downturn by slowly expanding our claim boundary to control key ground which now includes the newly identified, 10 km, drill ready Lucky Strike gold trend. The Company now controls approximately 2000 claims in the White Gold district without any underlying royalties or property payments. The Monte Carlo Zone alone is large enough in scale to host a deposit the likes of Goldcorp's Supremo Zone at Coffee Creek or the Kinross Golden Saddle deposit found on the claim block next door to Lucky Strike. Monte Carlo is only one of five large gold in soil anomalies found on the 10 km Lucky Strike gold trend, and all five zones remain to be drill tested. With very little money spent, results are in my view remarkable, most notably a trench of 154 meters averaging just under half a gram gold 0.42 gpt gold, including 15.5 grams gold over 2 meters, 3.7 grams gold over 12 meters, and 5.15 grams gold over 6 meters in bedrock. All eight trenches in the Monte Carlo Zone have encountered gold mineralization in bedrock and are drill ready. We have an advanced exploration permit application in process, in preparation for a much more significant 2017 program of trenching and drilling based on the excellent results seen to date on Lucky Strike. Our plan is to start drilling where we have a 700 meter long IP anomaly that remains open under the gold in bedrock that has been seen in the trenches.

Both Plateau and the Lucky Strike property have garnered the attention of numerous companies. Although it is still early for any decision to be made, our ideas include spinning out Lucky Strike into a stand alone company post-drilling, which I believe would unlock tremendous value for our shareholders. We have a strong base of accredited investors and institutions alike that have been long-term supporters, and obviously our new partner Newmont is going to be a significant shareholder under the terms of the Investment Agreement. We look forward to reporting the results from both Plateau and Lucky Strike following what will be our busiest exploration season to date in the Yukon.

The Yukon government has been a strong supporter of both Lucky Strike and Plateau by providing funding by way of YMET grants. Without that support, we may not have been able to advance things to where we stand today. The Yukon is a great place to do business and its untapped mineral potential is becoming very apparent globally. Large companies are looking for a place where there is still near surface high-grade gold to be found in a geopolitically stable environment. The entry into Yukon of Newmont, Barrick, Agnico, Kinross, and Goldcorp is a very strong testament to that and to their belief in the future of Yukon. We have built relationships that have turned into long term friendships going back more than 25 years, and have had the pleasure of working with many Yukoners who have contributed greatly to Goldstrike's successes. I am sure we will continue to benefit from their passion and local knowledge long into the future, and we strongly believe we are just seeing the tip of iceberg akin to the great Yukon gold rush of the late 1800s. This new gold rush we are now experiencing is just beginning and we are certain there are many new discoveries yet to come out of the vast virgin frontier of the Yukon."

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 Goldstrike's tweets at [Twitter.com/GoldstrikeRes](https://twitter.com/GoldstrikeRes).

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.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; and the plans for completion of the contemplated transactions with Newmont as set out above. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "anticipates", "expects", "understanding", "has agreed to" or variations of such words and phrases or statements that certain actions, events or results "would", "occur" or "be achieved". Although Goldstrike has attempted to identify important factors that could affect Goldstrike and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended, including, without limitation, the risks and uncertainties related to the possibility of Newmont not electing to proceed with additional financing or expenditures in accordance with the terms of the agreement with Goldstrike as described above; and uncertainties related to raising other financing in a timely manner and on acceptable terms. In making the forward-looking statements in this news release, Goldstrike has applied several material assumptions, including the assumption that general business and economic conditions will not change in a materially adverse manner. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, Goldstrike does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Contact

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