

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 3, 2017) - [StrikePoint Gold Inc.](#) (TSX VENTURE:SKP)(OTCQX:STKXF) ("StrikePoint" or the Company) is pleased to welcome Eric Sprott as a +10% shareholder and announce that it has closed on its \$5-million non-brokered private placement (the "Financing") as previously announced on April 18, 2017.

Shawn Khunkhun, CEO of StrikePoint remarked, "We are very pleased to have Eric Sprott and other large, strategic institutional investors participate in this financing. After closing \$3 Million on April 4, 2017, this additional \$5 Million private placement has allowed the expansion of this year's drill program."

The Financing consisted of 13,157,000 flow-through units ("FT Unit") at an issuance price of 38 cents per FT Unit for total proceeds of \$5-million. Each FT Unit consists of one flow-through common share and one-half non flow-through share purchase warrant (each whole warrant a "Warrant") with each Warrant being exercisable at a price of 50 cents for a period of two years from closing. The FT Units are subject to a hold period expiring on September 3, 2017.

In connection with the Financing, finder's fees of \$280,763 cash (\$771.40 as to Leede Jones Gable Inc., \$6,995.80 as to PI Financial Corp., and \$272,995.80 as to Medalist Capital Ltd.) and 738,850 finder's warrants (2,030 warrants as to Leede Jones Gable Inc., 18,410 warrants as to PI Financial Corp. and 718,410 warrants as to Medalist Capital Ltd.) were paid. The finder's warrants will have an exercise term of two years from issuance with an exercise price of 38 cents and be subject to a hold period expiring on September 3, 2017.

The proceeds from the issuance of the FT Units will be used to incur Canadian exploration expenses on the company's gold projects located in the Yukon Territory.

As a result of the Financing, Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, acquired 6,842,000 common shares and 3,421,000 Warrants for total consideration of \$1,999,916.60 representing approximately 11.6% of the issued and outstanding common shares of the Company on a non-diluted basis and 16.4% on a partially diluted basis. The above percentages are calculated based on 59,203,837 common shares issued and outstanding after giving effect to the Financing. Prior to the Financing, Mr. Sprott did not directly or indirectly own any securities of the Company.

The common shares and Warrants were acquired by Mr. Sprott, through 2176423 Ontario Ltd. for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell securities of the Company either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of 2176423 Ontario Ltd.'s early warning report will appear on the Company's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2).

The private placement is subject to approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD of [StrikePoint Gold Inc.](#)

Shawn Khunkhun
CEO and Director

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.

Contact

Shawn Khunkhun
604-602-1440
sk@strikepointgold.com