VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 4, 2017) - StrikePoint Gold Inc. (TSX VENTURE:SKP)(OTCQB:STKXF) is pleased to provide results from exploration activities on its Mahtin Property, Mahtin North and May-Qu Targets, located in the Mayo region of the central Yukon Territory.

Highlights

- The work at Mahtin North has confirmed that the Sprague Creek Stock hosts a series of sheeted quartz-arsenopyrite veins hosting typical low-grade gold mineralization, and is thus an Intrusion Related Gold System that needs further exploration including drilling.
- The Company's exploration at May-Qu has confirmed the existence of a prospective zone of vein-hosted gold, silver and copper mineralization around the Bos Stock.
- Both targets bear similarities to the Eagle Gold Project (Victoria Gold Corp.) which is located 40km to the northeast of the Mahtin Property.
- Results from other properties in the Yukon portfolio are pending and will be released in due course.
- Strikepoint Gold is well capitalized with approximately $6million in working capital.

Strikepoint was active on the project between June 5th and July 7th 2017. Extensive mapping and sampling (198 grab samples) was completed including a limited initial RAB drilling program of 760 m in nine holes.

Mahtin North

Mahtin North lies along the northern edge of the Sprague Creek Stock, a Cretaceous-aged granodiorite intrusion similar to the nearby Eagle Gold project owned by Victoria Gold Corp.

Mapping and sampling covered an area of 3km by 2km, focusing on the skarns and limestones along the edge of the intrusive body, as well as collecting samples from sheeted veins within the granodiorite itself.

Results from this exercise highlighted the following (please refer to maps and tables on the website for full details):

- The anomaly identified in 2012 by Ryan Gold Corp. was confirmed, with gold grades from trace to 9.2g/t in the 2017 sampling campaign.
- Background levels of gold up to 0.87g/t were noted within arsenopyrite-bearing limestones that were more distal from the intrusion and suggest more extensive mineralization potential.
- Copper grades up to 1.16% were found on surface along the drill target area, creating an anomalous zone 500m in length.
- A new copper-rich zone was discovered to the south of the drill target. The new anomaly is rich in unoxidized chalcopyrite and covers an area of 200m by 200m, with copper grades from trace to 0.42%.
- An additional new zone of copper mineralization was discovered in a valley 1.2km to the northeast of the drill target area, with copper grades at surface from trace to 0.51%.
- Sheeted veins of quartz-arsenopyrite in the valley floor to the east of the drill line produced silver grades from trace to 293g/t.
- An additional new discovery of anomalous silver was made within quartz-arsenopyrite veins within the granodiorite body itself, grading from trace to 52.1g/t Ag.

At Mahtin North five RAB holes were drilled along a low ridge line, targeting mineralized skarns and limestones, previously identified through surface soils and grab assays, in and around the Sprague Creek granodiorite stock. A sixth hole was drilled at the end of the line to test possible sheeted vein mineralization within the intrusion itself.

Results from drilling are as follows:

- 17MAH02
  - 3.05m @ 1.80g/t Au (27.43m to 30.48m)
  - 4.57m @ 1.62g/t Au (42.67m to 47.24m)
- 17MAH03
  - 1.53m @ 3.63g/t Au (35.05m to 36.58m)
  - 3.05m @ 0.66g/t Au (62.48m to 65.53m)
- 17MAH06
  - 3.05m @ 0.48g/t Au (24.38m to 27.43m)
  - 3.05m @ 0.17% Cu (89.92m to 92.69m)

These results show that the gold is occurring in several bands within the mineralized skarn, often with associated chalcopyrite and arsenopyrite. Analysis of the drill chips was non-conclusive if these were from veins within the skarn, or disseminated over the entire interval. Additional studies are currently being undertaken to qualify this. Geological data collected from the drill chips allowed the construction of a geological cross-section diagram (www.strikepointgold.com), which explains why some holes produced no significant results.

17MAH06 was drilled into the granodiorite of the Sprague Creek Stock and produced narrow zones of both gold and copper.

Grades were elevated in several small intersections to 0.48g/t Au throughout this hole but often in single samples and so were not reported. Associated elements such as bismuth and arsenic also became elevated with these samples which is a typical chemical association for sheeted vein system of Intrusion Related Gold Systems (IRGS). Alas due to the nature of RAB drilling producing chips of rock, this cannot be physically confirmed.

May-Qu

The May-Qu target lies on the southeastern edge of the Mahtin Property, approximately 16km from Mahtin North. The area is predominantly quartzites and schists that have been intruded by the Cretaceous-aged granodiorite Bos Stock.

Mapping and surface sampling was focused along the margins of the stock to follow up on prospective areas identified by Ryan Gold Corp. in 2012. Result highlights are listed below:

- 2017 exploration has provided evidence of gold hosted in quartz veins found in both intrusive and metasedimentary rocks. The confirmed area is currently 1,400m by 1,300m, and remains open on all sides. Samples collected this year ranged from trace to 2.22g/t Au within this zone.
- This target area was also found to contain elevated copper levels, with grades from trace to 0.72% copper associated with the gold.
- Sheeted veins along the northern edge of the Bos Stock returned grades between trace and 0.79g/t were discovered 1.5km north-northeast of the main zone. These were unoxidized samples and exhibited elevated bismuth typical of intrusion related gold systems.
- Polymetallic veins were observed on the fringes of these zones, and 2017 samples of these veins graded from trace to 57.7g/t silver.

At May-Qu three RAB holes were drilled of the planned six, due to a series of thunderstorms that inhibited site access. Due to technical limitations of the rig itself, 17MAY01 and 17MAY02 did not reach target depth and stopped short of the predicted mineralized zone. Result for the drilling completed are listed below:

- 17MAY03
  - 3.05m @ 0.68g/t Au (62.48m to 65.53m)
  - 3.05m @ 83.4g/t Ag (62.48m to 65.53m)

Conclusions from this drill campaign are limited due to the restrictions in recovery of material, but 17MAY03 does start to give an indication of mineralization occurring at depth.

Other Mahtin Updates

In addition to the exploration work, Strikepoint also conducted several water sampling and ecological surveys on site to establish preliminary baseline data. The local First Nation of the Na-Cho Nyak Dun was also engaged on several occasions, including presenting at the Industry Day event on June 25th.

Strikepoint Gold now holds a Class 3 permit for the Mahtin project which allows for further exploration through diamond drilling in the future (with community / environmental considerations).

QA/QC

The Company maintains a rigorous QA/QC program with respect to the preparation, shipping, analysis and checking of all samples and data from the properties. Quality control for field sampling and drill samples at the Company's projects covers the complete chain of custody of samples, including sample handling procedures and analytical-related work, plus the insertion of standard and blank materials. The QA/QC program also includes data verification procedures. ALS Laboratories in Vancouver, Canada (ISO 17025:2005 accreditation) assayed all grab samples from the current field program using fire assay and ICP Mass Spectroscopy methods. Drill samples were processed by Bureau Veritas Labs in Vancouver, Canada (ISO9001:2008 accreditation).

The technical information contained in this news release has been approved by Andy Randell, P. Geo., Vice President, Exploration of StrikePoint Gold. Mr. Randell is a qualified person as defined in NI 43-101.

For further information, please review the Corporate Presentation on the StrikePoint Gold Inc. website for a more detailed, comprehensive review of the 2017 exploration program:
http://www.strikepointgold.com/images/Yukon-Properties-Presentation.pdf

ON BEHALF OF THE BOARD of StrikePoint Gold Inc.

Shawn Khunkhun, CEO and Director

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