

GoldStrike Resources Ltd. Announces Shareholder Meeting to Approve Previously Announced Plan of Arrangement

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VANCOUVER, June 26, 2018 - [GoldStrike Resources Ltd.](#) ("Goldstrike" or the "Company") (GSR.V) is pleased to announce that the Supreme Court of British Columbia (the "Court") has issued an interim order authorizing, among other things, a special meeting (the "Meeting") of the holders of all of the issued and outstanding common shares of the Company (the "Goldstrike Shares") to seek approval for a plan of arrangement (the "Arrangement") under the *Business Corporations Act* (British Columbia), which was previously announced by the Company in its news release dated May 16, 2018. Pursuant to the Arrangement, among other things:

- [LuckyStrike Resources Ltd.](#) ("Luckystrike"), a wholly-owned subsidiary of the Company, will indirectly acquire the Company's six 100% owned White Gold District properties, being the Lucky Strike, Hotspot, Bull's Eye, BRC, Gold Source and King's Ransom properties;
- Goldstrike shareholders will receive one common share of Luckystrike (a "Luckystrike Share") for every seven Goldstrike Shares held; and
- Holders of Goldstrike options and warrants will exchange such securities for new options and warrants of Goldstrike and Luckystrike, which are exercisable into shares of such companies on their existing terms, with necessary adjustments for the Arrangement based on the proportionate value of the White Gold District properties.

In connection with the Arrangement, Luckystrike will apply for the Luckystrike Shares to be listed on the TSX Venture Exchange (the "Exchange") and any such listing will be subject to Luckystrike fulfilling all of the requirements of the Exchange. The closing of the Arrangement is conditional upon the Exchange approving the listing of the Luckystrike Shares.

The Meeting is currently scheduled to be held on July 26, 2018 at 10:00 a.m. (Vancouver time) at 1000 Cathedral Place, 925 West Georgia Street, Vancouver, British Columbia, and the record date for determining registered shareholders entitled to receive notice of and attend and vote at the Meeting is June 14, 2018.

The board of directors of Goldstrike has determined that the Arrangement is in the best interests of Goldstrike for the following reasons, among others:

- The separation of the White Gold District properties into a separate public company is expected to position such assets to be valued on a standalone basis, which Goldstrike believes will potentially unlock value for the Goldstrike shareholders;
- The transaction will allow Goldstrike's management to focus their efforts on its existing strategic partnership with [Newmont Mining Corp.](#) on the Plateau Project, Yukon, with Luckystrike's management focused on the exploration and development of the White Gold District properties;
- As a result of concurrent financings, Luckystrike is expected to have a strong balance sheet and be well-positioned to carry out exploration and development of the White Gold District properties; and
- The transaction provides Goldstrike shareholders the optionality of participating in both Goldstrike and Luckystrike.

The Arrangement is being carried out pursuant to an arrangement agreement (the "Arrangement Agreement") dated May 15, 2018 between the Company and Luckystrike, and is subject to customary conditions, including, among other things, the receipt of requisite Court approval and the approval of at least 66²/₃% of the votes cast by shareholders present in person, or by proxy, and entitled to vote at the Meeting. If such conditions are satisfied, the Company anticipates that the Arrangement will be completed on or about July 31, 2018. If the Arrangement is approved by shareholders at the Meeting, the Company will attend a hearing before the Court, currently scheduled for July 30, 2018, to ask the Court to grant a final order in respect of the Arrangement.

Details regarding the terms of the Arrangement are set out in the Arrangement Agreement and management information circular to be sent to holders of Goldstrike Shares in connection with the Meeting (the "Circular"),

each of which will be available under the Company's profile on SEDAR at www.sedar.com. Shareholders are urged to carefully review the Circular and accompanying materials as they contain important information regarding the Arrangement and its consequences for shareholders.

Shareholders are urged to consult their financial and tax advisors regarding the particular consequences of the Arrangement in their situation, including, without limitation, the applicability and effect of any federal, state, local and foreign tax laws.

ON BEHALF OF THE BOARD

Terrence E. King
Chairman, President and Chief Executive Officer

For new information from the Company's programs, please visit Goldstrike's website at GoldstrikeResources.com or contact Jeff Stuart of King James Capital Corporation, handling Investor Relations for the Goldstrike, by telephone at (604) 210-2150 or by email at jstuart@kingjamescapital.com.

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. Forward-Looking Information includes, but is not limited to, the timing and completion of the Arrangement and proposed financings of Luckystrike, the satisfaction of the conditions under the Agreement and the expected benefits of the Arrangement. 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 and risks 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 and risks that cause actions, events or results not to be as anticipated, estimated or intended, including, without limitation: not receiving the requisite shareholder or regulatory approvals for completion of the Arrangement or otherwise satisfying the conditions thereto; failure to complete the proposed financings on acceptable terms or at all; inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting drill results and other exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with Goldstrike's expectations; accidents, equipment breakdowns, title and permitting matters; labour disputes or other unanticipated difficulties with or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on its projects; that Goldstrike may not be able to confirm historical exploration results and other risks set forth in Goldstrike's public filings at www.sedar.com. 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.

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