

Strikepoint Gold Inc. Acquires the High-Grade Silver, Porter Idaho Property in the Golden Triangle, British Columbia

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Vancouver, British Columbia--(Newsfile Corp. - July 16, 2018) - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) is pleased to announce, further to its press release on May 2, 2018, "[StrikePoint Gold Inc.](#) to Acquire the High-Grade Silver, Porter Idaho Property in the Golden Triangle, British Columbia," that it has finalized the acquisition with [Skeena Resources Ltd.](#) (TSXV: SKE) of the Porter Idaho Property near Stewart, British Columbia, indirectly through the acquisition of Mount Rainey Silver Inc. ("Mount Rainey"), a wholly owned subsidiary (the "Transaction").

Highlights

- Porter Idaho Property has two shear hosted silver-rich vein systems (the historic Silverado and Prosperity-Porter Idaho mines) that are located 2 kilometers apart. Recent glacial retreat has exposed the ground between the two sites for the first time and so the opportunity exists to connect the two deposits.
- The Porter Idaho Project contains an historical Indicated Resource of 394,700 tonnes grading 868 g/t silver, 3.37% lead and 1.41% zinc (435,000 tons @ 25.2 oz/ton silver or a contained 11 million ounces) and an Inferred Resource of 88,900 tonnes grading 595 g/t silver (97,900 tons @ 17.3 oz/ton silver or a contained 1.7 million ounces).
- The transaction also includes the Glacier Creek Claims situated 4km to the north of Porter Idaho. These low elevation, road accessible claims have been unexplored for a century, but are adjacent to the historic Dunwell Mine, which produced 9,800 ounces of gold and 329,000 ounces of silver from 50,000 tons of ore between 1926 and 1941.

The Porter Idaho — Silverado Mines

The Porter Idaho Project contains two shear hosted silver-rich vein systems: the Silverado and Prosperity-Porter Idaho. The showings are 2km apart, located on opposite sides of Mt. Rainey, overlooking the town of Stewart. The Project is strategically located at the head of the Portland Canal, a deep-water port with year-round, ice-free access.

Since the initial discovery of silver mineralization on Mt. Rainey in the early 1900's, most of the work was focused on the Prosperity-Porter Idaho veins, where mineralization is hosted in six dipping parallel shear zones tracked on surface for 200 meters and one kilometer down dip with widths between 2 and 13 meters. The vein system was mined between 1929 and 1931 and produced 27,123 tonnes with recovered grades of 2,542 g/t silver (73.8 oz/ton) and 1 g/t gold (yielding approximately 2.2 million ounces of silver). The ore was shipped to the port at Stewart via aerial tramway.

A two-month period of due diligence work has been completed by Strikepoint technical staff and as such exploration activities will be underway shortly, with a camp established on site before the end of July. Review of historical documents indicate a structural relationship between then Porter Idaho and Silverado historic mine sites and work will focus on bridging these two zones through a combination of mapping and diamond drilling.

Historic Silver Resource

The Porter Idaho Project contains an historical Indicated Resource of 394,700 tonnes grading 868 g/t silver,

3.37% lead and 1.41% zinc (435,000 tons @ 25.2 oz/ton silver or a contained 11 million ounces) and an Inferred Resource of 88,900 tonnes grading 595 g/t silver (97,900 tons @ 17.3 oz/ton silver or a contained 1.7 million ounces).

Figure 1: Porter Idaho Project Historical Resource Estimate

To view an enhanced version of Figure 1, please visit:

http://orders.newsfilecorp.com/files/5044/35972_a1531533440603_14.jpg

Estimates of mineral resources are dated March 10, 2008, and were prepared by independent consulting geologist N.C. Carter, Ph.D., P. Eng. for [Raimount Energy Inc.](#) and re-stated for Mount Rainey Silver Inc. on May 15, 2012. The foregoing estimates made use of an extensive database detailing results of both underground sampling programs as well as surface and underground diamond drilling and were prepared pursuant to CIM Standards on Mineral Resources and Reserves. Nevertheless, the reader is cautioned that a Qualified Person on behalf of StrikePoint has not done sufficient work to verify either the underlying sampling data or the calculation methodology to consider this to be a current resource and as a result, StrikePoint is treating this mineral resource as an Historical Estimate, as defined in National Instrument 43-101. StrikePoint has not yet determined what work needs to be completed in order to upgrade or verify the Historical Estimate.

The Transaction

The terms of the Transaction are as follows:

- \$1,500,000 payable in cash to Skeena
- \$250,000 payable within 10 business days closing definitive agreement
- \$250,000 payable December 31, 2018
- \$250,000 payable March 31, 2019
- \$375,000 payable June 30, 2019
- \$375,000 payable December 31, 2019
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- issuance to Skeena of 9,500,000 StrikePoint common shares representing aggregate value of \$2,000,000, deemed at a value of \$0.21 per share, based upon the 20-day VWAP of StrikePoint's common shares;
- grant of 1% NSR on the Property with the option to buy back 0.5% at any time at a price of \$750,000.

The Property has a three-year exploration permit in place allowing for exploration work on the site, including surface mapping, sampling and diamond drilling. The permit also allows for the establishment of a 15-person exploration camp on the property.

Additional Assets

The acquisition of Mount Rainey also comes with the Glacier Creek claims situated about four kilometers north. These have a lower average elevation (75-meters above sea level) and are partially road accessible from the highway.

Gold mineralization is hosted in brecciated quartz and quartz carbonate vein systems controlled by north-trending fault and shear zones, with pyrite, sphalerite, galena and silver / gold within sulphides.

The Glacier Creek claims are adjacent to and overlap in some areas the historic Dunwell Mine, which

produced 9,800 ounces of gold and 329,000 ounces of silver from 50,000 tons of ore between 1926 and 1941. Sporadic underground sampling was undertaken in the old workings in the 1950's and the 1980's, but no surface work has been completed since the discovery in the early 1900's, and as such have potential for new discoveries.

In addition to the Glacier Creek claims, the transaction also comes with a number of municipal lots in the town of Stewart.

About the Golden Triangle

The Golden Triangle is an area of northwestern British Columbia that has seen extensive historic mining and prospecting activity, and has recently been the site of modern discoveries, including the Premier Gold, Snip and Eskay Creek Mines. The area has seen a resurgence in infrastructure investment which supports exploration activities, including upgraded transmission lines supplying clean, affordable and reliable hydroelectric power. Other recent improvements include highway upgrades, new ocean port infrastructure at the ice-free port of Stewart and the commissioning of three hydroelectric facilities.

StrikePoint Gold is a well-financed gold exploration and development company. The company controls a portfolio of gold properties in the Yukon and throughout Canada.

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 visit our website: www.strikepointgold.com

ON BEHALF OF THE BOARD of [StrikePoint Gold Inc.](http://www.strikepointgold.com)

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