

StrikePoint Gold Inc. Begins Drilling at the Porter Idaho Project, British Columbia

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Vancouver, August 16, 2018 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) is pleased to announce that, further to its press release dated August 14, 2018, it completed the acquisition of the Porter Idaho Property near Stewart, British Columbia, indirectly through the acquisition from [Skeena Resources Ltd.](#) ("Skeena") of all of the outstanding shares of Mount Rainey Silver Inc. (the "Transaction") on August 15, 2018. The Company's drilling campaign for the Porter Idaho property has also commenced.

2018 Drill Campaign

The drill program at Porter Idaho will consist of up to 3,000 meters of diamond drilling on the property, and is designed to test two main areas of interest:

- possible new extensions to the existing veins that would have not been included of the historic resource and,
- drilling of known veins to recover ore zone material for assaying, the results from which could be used to modernize the historic resources.

This is the first drilling on the property since Teck in the early 1980's, and some of the planned drill holes would not have been possible during their time due to extensive ice cover that has since receded. This gives Strikepoint the unique opportunity to test new targets with the aim of adding ounces to the resource model.

A total of twelve diamond drill holes are planned for this season, with depths ranging from 100 meters to 300 meters. Holes will be paired from a shared pad to increase our understanding of the subsurface geometry of the veins.

Porter Idaho Camp

The camp facilities at Porter Idaho are now complete and fully occupied. Strikepoint chose Matrix to build and manage the camp and opted for a range of prefabricated steel buildings that could be flown into place and rock bolted to the ground. These buildings are designed to withstand up to 100 feet of snow burial in the winter and provide a safer work environment for employees. This style of camp will also be easier to winterize and will not require lengthy reestablishment in the new year, thus allowing the 2019 exploration season to start up more quickly.

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.

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 Historical Estimates

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/5044/38130_a1534385527584_89.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 a 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.

Transaction

As stated above, the Transaction was completed on August 15, 2018, whereby the Company acquired Mount Rainey Silver Inc. from Skeena for aggregate consideration of the issuance of an aggregate of 7,100,000 common shares and 2,400,000 special warrants (each a "Special Warrant") and the payment \$1,500,000 in cash, of which \$250,000 was paid at closing. The remaining cash payments due are secured via a pledge over the Mount Rainey shares, with the last payment being due on December 31, 2019, subject to acceleration in the event the Company completes a financing as outlined in the Company's August 14, 2018, press release.

The Special Warrants have a five year term expiring on August 15, 2023, and are convertible into an additional common share of the Company for no additional consideration at such time and from time to time as will not result in Skeena holding more than 10% of the Company's issued and outstanding shares.

The Company also granted to Skeena a 1% NSR on the Porter Idaho property, with the option to buy back 0.5% at any time for a price of \$750,000.

All of the securities issuable to Skeena pursuant to the Transaction are subject to a four month hold period expiring on December 16, 2018.

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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