

# StrikePoint Gold Inc. Provides an Update on Activity at the Porter Project, Stewart, British Columbia

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Vancouver, October 16, 2018 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) is pleased to provide the following update for the Porter Project in Stewart, British Columbia, the highlights of which include:

- Over 4,000 meters of diamond drilling across two major target zones
- Establishment of a permanent 20-person camp on site
- Addition of the Handsome Jack, Big, Bada and Boom claims to incorporate new potential targets being exposed by retreating ice and become a major land holder in the Stewart area. This increases the exploration area from the original 8 square kilometers to 33 square kilometers
- Collection of 396 surface samples across the project area and with extensive geological mapping
- Completion of engineering, environmental and safety projects to compliment the exploration permit
- Acquisition of hyperspectral imagery and other data to help build a geological model and generate new targets to support and expand mineral resources

## An Aggressive Timeline

A Letter of Intent to acquire the Porter (Idaho) Project from [Skeena Resources Ltd.](#) was signed on May 2<sup>nd</sup> 2018, with the acquisition taking place on July 16<sup>th</sup> 2018. In the 12-weeks since mid-July, StrikePoint has established a permanent 20-person camp, added 20.5 square kilometers of new prospective ground and completed 4,304 meters of diamond drilling across several targets on the property. Staff have also completed engineering and environmental studies to compliment the exploration permit.

## Expanded Drilling Program

The initial drill plan for the Porter Project consisted of a single diamond drill exploring a variety of targets around the old Porter-Prosperity Mines. Targets were developed to either intersect historical veins and therefore confirm grades from previous campaigns; to gather purely geological and structural information to aid in the development of a new geological model or to test possible extensions to veins outside of the historical resource area.

The drilling commenced on August 16<sup>th</sup> 2018, and a total of twenty one holes were drilled from six pads in and around the Porter-Prosperity area. Drilling multiple holes from a single drill pad allowed maximum efficiency in the terrain whilst providing enough data to project geological results in a three-dimensional environment.

On September 13<sup>th</sup>, 2018, a second diamond drill was added to the program to allow exploration of the Silverado target. This area was also the site of historical mining, but little to no exploration work had been completed. The long-standing idea is that Silverado and Porter are connected systems that lay two kilometers apart and are obscured by ice cover on the peak of Mount Rainey. A total of three holes were drilled from two pads set back from the old workings to collect geological information as well as test for additional mineralization.

A total of 4,304 meters were drilled between the Porter-Prosperity and Silverado targets during a five-week period. Samples have been sent to SGS Labs in Burnaby, British Columbia for assaying and results are pending.

## Building A Major Land Package

On July 16<sup>th</sup>, 2018, StrikePoint acquired the Handsome Jack property from [Trifecta Gold Ltd.](#) The Handsome Jack property is contiguous with the eastern border of the Porter Project and shows potential for parallel vein systems like those within the Porter-Prosperity area. One of these, the Melvin Vein, was briefly mined in the 1920's and is thought to be an extension of the Angelo Vein on the Porter Property. Amalgamating these two projects allows the development of a unified model and the inclusion of ore veins that were outside of the original resource calculation.

StrikePoint then added an additional 20.5 square kilometers of land on September 12<sup>th</sup>, 2018 with the acquisition of the Big, Bada and Boom claims. These were previously unclaimed areas of ground that were exhibiting potential for mineralization in areas where ice has recently retreated around the periphery of the Cambria Icefield.

One of these new targets is the "Big Nunatak", which is effectively a mountain currently being exposed within the Cambria Icefield, approximately eight kilometers southeast of Porter. The lithology consists of Jurassic-aged mudstones hosting pyrite mineralization, which manifests as large gossanous zones at surface. The exposure lies close to the Triassic- Jurassic lithological boundary, locally known as "The Red Line" and is known to host many of the major deposits of the area. Initial observations include the comparison to the outcrops at IDM Mining's "Red Mountain" Mine, located eight kilometers to the northeast of the Nunatak. Field work was undertaken on this new target area and a total of 47 surface samples were collected for assaying, the results of which are pending.

#### Extensive Surface Work

A dedicated team of geologists spent a significant amount of time on the site collecting geological data from surface. Much of the existing information was collected from the 1920's and the 1980's and needed to be "ground truthed" in the field for accuracy.

A total of 396 samples were collected from all areas of the project, with the focus being on the Porter and Silverado targets. There are currently 144 assays pending.

The initial results were released on September 18<sup>th</sup>, 2018 and included assays up to 1,425 ounces per ton of silver from samples collected around Silverado.

This geochemical sampling program is the most comprehensive program that the Porter Project has seen and takes in new areas that are being exposed through receding glaciers. A profile is developing that shows the potential for gold and copper mineralization within the project area as well as the expected silver.

All data from surface work, historical maps and the 2018 drilling program will be incorporated into a new geological model that will be generated over the off-season.

#### Establishing A Permanent Camp

The Porter Project had no existing infrastructure to support an exploration project, and as such a camp was built by Matrix to the south of the historical workings. It was decided to use a series of metal-sided buildings and weather havens to allow extended use of the camp in future years, and to provide adequate protection from snow and rockfalls for onsite staff. These buildings will also allow for a rapid deployment to site in the spring thus making the absolute most of the exploration season.

#### Other Value Adding Studies

The exploration permits for the site were taken over from Skeena who applied for them in 2017 / 2018. Several aspects of this permit had to be fulfilled, including a slope stability and avalanche potential study. StrikePoint also brought an independent mining engineer to site to assess the underground workings for potential access in 2019.

In September 2018, the site was passed over by a series of satellites that compiled a hyperspectral study of the Porter-Prosperity, Silverado, Handsome Jack and Glacier Creek sites. These studies help identify mineralization, alteration and significant geological units through sensitive changes in the light spectrum. Information from this study will allow for the application of the geological model over a project sized area and help identify exploration targets for 2019.

#### Off Season Work

The plan going forwards will be to compile all the data collected in 2018 and incorporate this with a collection of historical data and maps that have been curated over the summer. This will form one of the most comprehensive studies of the project area, which will then be used to generate a new three-dimensional geological model, thus delineating targets for future exploration activity.

Efforts will also begin to gain permits to drill for areas that are currently outside of the Porter-Silverado boundary. This will include Handsome Jack, Glacier Creek and the Big Nunatak which have all shown promise from work undertaken during 2018. A series of post-season and assessment reports will be authored and filed with the BC Government as is standard.

Assays results will continue to be processed and released in due course for the drill program. Complimentary studies of mineralogy and metallurgy will parallel these results to update and confirm the information held in the historical resource.

Onsite activity is planned to perform snow monitoring and control measures through the winter to increase the knowledge of year-round conditions at the project site, to protect assets and to allow the earliest possible access to the camp in the spring.

Please refer to the StrikePoint Website for property maps, results and drill plans.

#### 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.

#### 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 visit our website: [www.strikepointgold.com](http://www.strikepointgold.com).

ON BEHALF OF THE BOARD of STRIKEPOINT GOLD INC.

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