

# Strikepoint Completes the Transaction of the High-grade Silver Porter Property

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Vancouver, December 9, 2019 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) ("StrikePoint" or the "Company") announces in relation to the amended share purchase agreement (See News Release, July 23, 2018) between the Company and Skeena Resources Ltd. ("Skeena") regarding the acquisition of the wholly-owned subsidiary Mount Rainy Silver Inc. ("Mount Rainy"), the intended completion of all payments thereunder. Mount Rainy was a private entity holding the Company's interests in the Porter property immediately southeast of Stewart in northwestern British Columbia. The Company will pay the outstanding balance of \$750,000 due on or before December 31, 2019, by issuing 18,750,000 common shares of the Company to Skeena based on a deemed price per share equal to the twenty-trading day VWAP of the Company's shares. The shares issued will bear a four-month regulatory hold period.

Shawn Khunkhun states, "We are excited to have met all outstanding obligations towards the 100% interest of the High-grade Silver Porter property. Furthermore, we are pleased to welcome Skeena as our largest shareholder. StrikePoint is now well-positioned for 2020 with our two flagship precious metals properties in the prolific Golden Triangle, Willoughby and Porter. "

## The Porter - Silverado Mines

The Porter Project contains two shears-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 located strategically at the head of the Portland Canal, a deep-water port with year-round, ice-free access.

The initial discovery of silver mineralization on Mt. Rainey occurred in the early 1900s. Prosperity-Porter Idaho veins were the focus of the initial work. The mineralization is hosted in six parallel dipping shear zones, traced 200 meters on surface and one kilometre 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 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

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/5044/50552\\_7964f25104e0b973\\_002full.jpg](https://orders.newsfilecorp.com/files/5044/50552_7964f25104e0b973_002full.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, according to CIM Standards on Mineral Resources and Reserves. The previous estimates made use of an extensive database detailing both underground sampling programs as well as surface and

underground diamond drilling. The reader is cautioned that the 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 to upgrade or verify the Historical Estimate.

The completion of the Transaction is subject to TSX Venture Exchange approval

#### Qualified Person

The Qualified Person for this news release for the purposes of National Instrument 43-101 is Marilyne Lacasse, P. Geo, Project Manager. She has read and approved the scientific and technical information that forms the basis for the disclosure contained in this news release.

#### About StrikePoint

StrikePoint Gold is a gold exploration company focused on building high-grade precious metals resources in Canada. The company controls two advanced stage exploration assets in BC's Golden Triangle. The past-producing high-grade silver Porter Project and the high-grade gold property Willoughby, which is adjacent to Red Mountain. The company also owns a portfolio of gold properties in the Yukon.

ON BEHALF OF THE BOARD OF DIRECTORS OF  
STRIKEPOINT GOLD INC.

"Shawn Khunkhun"

Shawn Khunkhun  
Chief Executive Officer and Director

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.

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.

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