

GoldStrike Resources Ltd. Samples 35.5 Grams per Tonne Gold and 488 Grams per Tonne Silver at Skelly Property

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VANCOUVER, Oct. 05, 2020 - [GoldStrike Resources Ltd.](#) (GSR.V) (Goldstrike) is pleased to announce results from a first pass reconnaissance exploration program at its newly staked Skelly property in northern British Columbia.

A first pass exploration program was conducted at the Skelly property during the summer of 2020 to evaluate the property's gold potential. A prospecting and geochemical survey included the collection of 122 ridge and spur soil samples and 64 rock grab samples. Rock samples returned gold (Au) values up to 35.5 g/t (1.03 oz/ton) and silver (Ag) values up to 488 g/t (14.24 oz/ton) in quartz-sulphide veins. Soil samples revealed a property-wide enrichment in gold, arsenic (As) and antimony (Sb) with values up to 63.4 ppb Au, 5,218 ppm As and > 2,000 ppm Sb. On receiving these results Goldstrike immediately extended its land package to cover all new targets for potential mineralization.

Project Generation:

The Skelly property is a grassroots gold target, generated in-house by Goldstrike's team. The Goldstrike project generation team has a solid track record of discoveries, including the Plateau property in east-central Yukon Territory.

Location:

The 2,526-hectare Skelly property is 100%-owned by Goldstrike Resources with no underlying payments or royalties. The property is situated just south of the Yukon-British Columbia (BC) border, approximately 100 km south of Whitehorse, Yukon (YT) and can be accessed via the South Klondike Highway (Hwy 2) which extends through the property.

Geology:

Skelly covers a geological and geochemical setting similar to the Golden Triangle district (300 km to the south). It is located in the northern end of the Stikine Terrane which includes the Stuhini volcanic package and is marked by strong, regional-scale gold-arsenic geochemical enrichment similar to that of the Golden Triangle district. The claim package is contiguous to Bessor Mineral Inc's 14 km-long (8,178 ha) Golden Eagle property that hosts numerous high-grade gold-silver-quartz veins with several significant drill intercepts. Goldstrike's team believes this highly prospective gold district has been overlooked and remains underexplored compared to other gold districts in British Columbia. Like the Golden Triangle, this district has potential to host a variety of deposits, including epithermal, porphyry, and volcanogenic massive sulphide (VMS) deposits.

Refer to this link https://goldstrikeresources.com/wp-content/uploads/sk_gsr_pres_vfinal.pdf for the Skelly presentation.

Two previously undocumented historic exploration shafts were discovered on the property. These shafts were sunk into 0.2 - 1.0 m wide quartz-sulphide veins, from which grab samples assaying up to 35.5 g/t Au and 488 g/t Ag. This series of auriferous quartz veins was sampled along a 100-meter northwest - southeast trending corridor hosted by a shear zone that parallels a granite/metasedimentary bedrock contact. Mineralized samples obtained from the shear zone returned gold values ranging from 0.24 g/t to 35.5 g/t. The shear zone and auriferous quartz veining remain open along strike, with strong potential for

additional discoveries by detailed prospecting and soil geochemical sampling. Refer to the link https://goldstrikeresources.com/wp-content/uploads/skelly_results_gold.jpg for the 2020 sample results map.

Further to the discovery of the high-grade gold and silver quartz veins, lower-grade quartz-sulphide veins were discovered 950m to the east, with float grab samples assaying up to 0.28 g/t Au. Also, low-grade gold was identified in arsenopyrite-bearing granite dikes, with gold values up to 0.1 g/t Au. The Tintina Gold Belt hosts many intrusion-related gold deposits, and Skelly's location at the southern end of it encourages targeting of this style of mineralization in follow-up exploration.

Target Generation: Three new grassroots properties available for option

During this period of global pandemic and rising gold prices, Goldstrike's team has been compiling and analyzing British Columbia's vast geological and geochemical databases in order to generate several gold targets in underexplored areas. While Goldstrike's main focus will remain advancement of the Plateau Property, the company will continue to generate, develop, and option out grassroots gold properties in British Columbia and Yukon Territory.

Three properties were staked by Goldstrike Resources in 2020: the Skelly, Willie Jack, and McMurdo properties. All three of the properties are located in British Columbia and underwent reconnaissance-style exploration. Results are still pending for the Willie Jack and McMurdo properties and will be released as assays are received and compiled.

Message from the President

"We are extremely pleased with the results from this first pass program. It proves yet again that the team can take conceptual ideas and generate properties that have strong mineral potential with solid gold and silver grades. In only three days the team was able to identify multiple zones of significant gold, silver and sulphide mineralization. These showings are not only ripe for follow-up exploration, but present many new exploration opportunities along known geological contacts. Upon receiving these results, we immediately staked additional ground to secure the area. I await results from our other grassroots projects, the Willie Jack and McMurdo projects, with great anticipation."

ON BEHALF OF THE BOARD

Daithi Mac Gearailt,
President and Chief Executive Officer

Carl Schulze, P. Geo., Consulting Geologist with Aurora Geosciences Ltd, is a qualified person as defined by National Instrument 43-101 for Goldstrike's Yukon exploration projects, and has reviewed and approved the technical information in this release.

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