

# GoldStrike Resources Ltd. samples 164 g/t gold and 257 g/t silver at Willie Jack and proves widespread gold mineralization over 6 km

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VANCOUVER, Oct. 19, 2020 - [GoldStrike Resources Ltd.](#) (GSR.V) (Goldstrike) is pleased to announce results from its first pass prospecting and geochemical exploration program at its newly staked Willie Jack property in northern British Columbia (BC). Located in the Atsulta Mountain range, this is an area that has been previously overlooked for its gold potential with no known historical hard rock gold showings.

The prospecting portion of the 2020 program was successful in discovering widespread high-grade gold mineralization in rock over a distance of 6 kilometers, with assays up to 164 g/t (4.78 oz/ton) gold (Au) and 257 g/t (7.50 oz/ton) silver (Ag).

The soil geochemical survey was successful in outlining a 4.5 km long gold-silver-arsenic (Au-Ag-As) soil anomaly with gold values up 0.8 g/t. Upon receiving the results Goldstrike immediately extended its land package to cover new target areas of potential mineralization. The prospecting and geochemical survey included the collection of 185 ridge and spur soil samples and 94 rock grab samples.

Refer to this link for the 2020 sample results map.

The Willie Jack property is located in one of British Columbia's last frontiers and has had no documented modern-day gold exploration prior to Goldstrike's 2020 summer program. Based on the quantity, grades, and aerial extent of auriferous samples discovered, Goldstrike's team believes there is potential to delineate an extensive gold system in this area of previously un-recognized gold potential in British Columbia.

Project Generation:

The Willie Jack property is a grassroots gold target, generated in-house by Goldstrike's team, and covering highly prospective ground in an underexplored area of northern British Columbia. The Goldstrike project generation team has a solid track record of discoveries, including the Plateau property in east-central Yukon Territory, and the recently staked Skelly property in northern British Columbia.

Location:

The 3,503-hectare property is 100%-owned by Goldstrike Resources with no underlying payments or royalties. The property is situated in the Atsulta Mountain range on the Kawdy Plateau in northern British Columbia, Canada. It is located 130 km NW of Dease Lake, BC and 70 km south of the Yukon-BC border.

Geology:

The Willie Jack property covers a strongly anomalous regional geochemical gold-arsenic-antimony (Au-As-Sb) signature within a geological setting that shows potential for both porphyry and intrusion-related gold mineralization. The property is situated at the headwaters of a historic placer gold-bearing creek and covers a Jurassic age granite pluton that intrudes Paleozoic sedimentary rocks. The area was briefly prospected in the early 1970's for its copper porphyry potential but no assays were taken for gold.

Widespread gold-silver mineralization was discovered on the property in 2020. Grab samples of rock float

material assayed up to 164 g/t Au and 257 g/t Ag, and bedrock samples returned values up to 13.9 g/t Au and 25 g/t Ag. Copper (Cu) values as high as 1.74 % were also obtained from bedrock samples.

Significant gold assays were returned from both granitic intrusive rocks and sedimentary rocks. The higher-grade gold values were returned from narrow, steeply dipping quartz-sulphide veins hosted in a propylitic-altered granite. Weakly anomalous gold values were also returned from granite-hosted gossanous fracture zones that contain disseminated fine grained pyrite. Auriferous samples obtained from the sedimentary rocks near the granite contact consisted of quartz-arsenopyrite veins and resemble gold skarn mineralization. Several soil sample sites covering 4.5 kilometers of the granite-sedimentary rock contact display an anomalous Au-Ag-As +/- Bi-Sb-Te (bismuth-antimony-tellurium) signature, further suggesting gold skarn mineralization. This anomaly may represent the lode source of the placer gold in Willie Jack Creek directly downslope, and remains a priority for the 2021 follow up program.

Refer to this link for the Willie Jack presentation.

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 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 of the Skelly property program can be found in the news release dated October 5<sup>th</sup>, 2020. Results are still pending for McMurdo property and will be released as assays are received and compiled.

Message from the President

*"This is hands down the most successful grassroots, first pass exploration program completed by the company to date. The widespread, high-grade gold mineralization discovered in this remote underexplored part of northern BC is extremely encouraging. We have staked additional ground, thereby expanding the claim package in the area, and are excited to follow up on these new discoveries next season. The Willie Jack property has the potential to be developed into a district-scale discovery.*

*I am thoroughly impressed with our team's results and achievements during this uncertain Covid-19 pandemic time period. I believe Goldstrike has positioned itself well to take advantage of the current gold bull market that continues to remain strong.*

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.

For new information from the Company's programs, please visit Goldstrike's website at GoldstrikeResources.com and sign up to receive news. For further information, follow Goldstrike's tweets at Twitter.com/GoldstrikeRes, use the Contact section of our website, or contact us at (604) 681-1820 or at info@goldstrikeresources.com

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