

StrikePoint Discovers New Veins and Extensions and Returns up to 3,840 g/t Silver at the past Producing High Grade Porter Silver Property

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Vancouver, January 21, 2021 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) ("StrikePoint" or the "Company") is pleased to announce highly encouraging surface sampling results from the 2020 Exploration Program at the 100%-owned Porter silver property, located next to the community of Stewart in British Columbia's prolific Golden Triangle.

2020 Porter Sampling

Experienced geologists completed detailed 1:2,500 scale mapping and sampling in areas of steep terrain and extensive ice recession, adjacent the historic Silverado mine on the west side of the Property, and at the Prosperity-Porter Idaho Mines located on the east side. There are no records of mapping or sampling of veins in these newly sampled areas. This surface exploration program uncovered massive to semi-massive pyrite-galena-sphalerite-chalcopryite polymetallic veins in shear zone at the Prosperity-Porter Idaho and Silverado area. Assay results of this sampling range from trace to 3,840 g/t Ag, trace to 12.45% Pb, and trace to 5.56 % Zn. A total of 19% of the samples assayed over 20 g/t Ag. Significantly, at the Silverado Mine, extensions to the #2 and #4 veins that were historically developed in the 1920s were discovered, returning 1,170 g/t Ag and 1,385 g/t Ag respectively, in addition to base metal values. New mineralized structures at Prosperity & Porter Idaho were also identified.

The company received assay results from 80 grab samples collected during 2020 at the Porter project. Surface sampling and mapping during this program were completed at the Prosperity-Porter Idaho and Silverado.

StrikePoint's CEO, Shawn Khunkhun, states, "Our exploration work on the Porter Property continues to progress, connecting the historic high-grade, direct shipping past producing mines at Prosperity/Porter Idaho on the east side of Mount Rainey with the Silverado Mines on the west side, located over two kilometers away. We are clearly looking at a high-grade silver vein system located within view of the mining town of Stewart, BC. With a strong treasury, we look forward to an aggressive drill program in 2021 with the objective of connecting these two famous operations. Additionally, results from our 2020 drill program at the high-grade Willoughby gold-silver Property will be released shortly."

Figure 1: Porter project 2020 surface sample location

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5044/72460_13618da174a91b71_002full.jpg

Notable geological highlights include:

Prosperity-Porter-Idaho

- 250-meter new mineralized trend, sample B0014310 240 g/t Ag, 1.52% Pb, 0.22% Zn and sample B0014341 112 g/t Ag, 0.11% Pb, 0.90% Zn, parallel to the past-producing Prosperity vein located 130-meter west of the historical adit. Further terrain along strike to the south and west of the newly discovered mineralized trend remains open and highly prospective for additional exploration work

- New prosperity vein surface expression outlined, sample B0014336 182 g/t Ag, 1.125% Pb, 1.81% Zn, thirty meters south of the historical portal for tunnel B & C, strengthening the structural understanding of the mineralization
- 200-meter extension of the D-vein mineralized trend to the north, sample B0014295 76 g/t Ag, 0.979% Pb, 0.58% Zn, narrows the mineralization gap between the past-producing Prosperity-Porter-Idaho and Silverado mines
- Confirmation of historical grade for the Prosperity vein, sample B0014313 1525 g/t Ag, 12.45% Pb, 0.18% Zn and sample B0014345 3,840 g/t Ag, 2.37% Pb, 0.09% Zn, Wake vein, sample B0014323 1,275 g/t Ag, 0.23% Pb, 5.56% Zn

Silverado

- Outlined new surface expression of vein #2 north of the historical adit, sample B0014350 1,170 g/t Ag, 0.86% Pb, 0.53% Zn
- Outlined new surface expression of vein #4 north of the historical adit, sample B0014351 1,385 g/t Ag, 4.10% Pb, 0.43% Zn

Figure 2: Schematic relation between Porter-Prosperity-Idaho and Silverado historical mines long section with 2020 surface sample location

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Porter project

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 the 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). Direct shipping ore was shipped to the port at Stewart via aerial tramway.

QA/QC

Surface samples for the 2020 exploration program were labelled and shipped with a chain of custody controls to the laboratory. The company implements a rigorous Quality Control/Quality Assurance program, including the insertion of Standards, Blanks, and duplicate at regular intervals in the sample stream to monitor laboratory performance.

Drill core samples are submitted to ALS Laboratory. facility in North Vancouver, British Columbia, for preparation and analysis. The ALS facility is accredited to the ISO/IEC 17025 standard for gold assays, and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed, split into representative sub-sample using a riffle splitter, and subsequently, 250g is pulverized. Analysis for gold is by 30g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 0.005 ppm and an upper limit of 10 ppm. Samples with gold assays greater than 10ppm are re-analyzed using a 30g fire assay fusion with a gravimetric finish. Analysis for silver is by 30g fire assay fusion with gravimetric finish with a lower limit of 2ppm and an upper limit of 100ppm. Samples with silver assays higher than 100ppm are re-analyzed using a gravimetric silver concentrate method. All samples are also analyzed using a 33 multi-elemental geochemical package by 4-acid digestion (ICP-AES).

Qualified Person

The Qualified Person for this news release for 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, 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.

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