Strikepoint Gold's Step-out Drilling at Willoughby Intersects 10.24g/t Gold-Equivalent over 6.16 Meters

09.12.2021 | Newsfile

Vancouver, December 9, 2021 - StrikePoint Gold Inc. (TSXV: SKP) (OTCQB: STKXF) ("StrikePoint" or the "Company") is pleased to announce the initial drill results from the 2021 exploration program at the 100%-owned Willoughby gold-silver property, located east of Stewart in British Columbia's prolific Golden Triangle.

Results have been received from the first of four areas drilled during the 2021 season targeting extensions to mineralization along strike identified during the 2020 drilling program. Gold-silver mineralization was encountered in all holes. Highlights include:

- 7.34 g/t Au and 202.85 g/t Ag or 10.24 g/t AuEq over 6.16 meters in W21-109
- 3.78 g/t Au and 10.45 g/t Ag or 3.93 g/t AuEq over 4.0 meters in W21-110
- 4.18 g/t Au and 3.47 g/t Ag or 4.23 g/t AuEq over 7.0 meters in W21-110

High-grade gold-silver mineralization encountered in drill hole W21-109 is a step-out of approximately 25 meters down-dip from 2020 intercept W20-106 which intersected 10.04 g/t Au and 5.61 g/t Ag or 10.12 g/t AuEq over 7.72 meters within a broader interval of 4.19 g/t Au and 18.28 g/t Ag over 27.78 meters.

"Willoughby continues to deliver wide, high-grade intervals of gold-silver mineralization in multiple areas. We are building continuity of structurally-controlled and intrusive-related mineralization and are excited for further incoming results from the rest of the 2021 Willoughby program as well as drill results from our Porter Silver project," said Shawn Khunkhun, President and CEO of Strikepoint Gold.

During the 2021 program, 4,050 meters of core drilling in seventeen holes were completed at the Willoughby Property as well as extensive surface chip-channel sampling and mapping of well-exposed, gold-silver mineralization within disseminated to massive sulphides that were follow up to 2020 surface results and in-field observations. The objective of the program was to targets gaps between previously drilled high-grade zones at Willoughby as well as the Willow zone one-kilometer to the north that hosts analogous high-grade mineralization. Assays are currently pending for the remaining 13-holes, as well as all surface sampling results.

Drill holes W20-108 to W20-111 were collared from the same site, testing extensions of the mineralization identified during the 2020 drill program. Drill hole W21-109 intersected 7.34 g/t Au and 202.85 g/t Ag or 10.24 g/t AuEq over 6.16 meters and W21-110 intersected 2.48 g/t Au and 5.30 g/t Ag or 4.23 g/t AuEq over 4.0 meters and 4.18 g/t Au and 3.47 g/t Ag or 4.23 g/t AuEq over 7.0 meters. These holes are interpreted to occurs within the hanging wall of a shear structure with steep southwest dip associated with dominant sulphide mineralization including semi-massive to sheeted pyrite-galena-sphalerite-chalcopyrite. Holes W21-108 & W21-111 stayed in the footwall to the zone, however sheeted vein sets were observed at depth and are interpreted to indicate close proximity to the mineralized structure which is consistent with surface observation.

Figure 1. 2021 & historic Willoughby Drillhole plan view map with gold assay results for the 2021 drill results

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5044/107177_0e5c81a9e4471b00_001full.jpg

The causative, diorite intrusive rocks at Willoughby are considered comparable to, and potentially

co-magmatic with, the Goldslide intrusive suite associated with mineralization at Ascot's Red Mountain deposit, located seven kilometers west of the property. These intrusive sills are interpreted to have pooled gold bearing-sulphides in permissive Jurassic-aged volcanic rock package below the intrusion creating wide areas of disseminated gold-silver mineralization. This was encountered in the following intercepts: W21-108 1.24 g/t Au and 1.51 g/t Ag over 15-meters, W21-109 2.66 g/t Au and 13.18 g/t Ag over 4.7 meters, W21-110 1.60 g/t Au and 3.19 g/t Ag over 8.5 meters, and W21-111 0.86 g/t Au and 1.70 g/t Ag over 11.0 meters.

Complete results are as follows:

Hole-ID	Azimuth/Dip	From (metres)	To (metres)	Length (metres)	Gold (g/t)	Silver (g/t)	Gold Equivalent (g/t)
W21-108	79/-68	183.00	186.00	3.00	0.96	11.25	1.12
		210.00	225.00	15.00	1.24	1.70	1.26
	incl.	210.00	217.00	7.00	1.95	0.89	1.96
		235.00	241.00	6.00	2.57	6.52	2.66
	incl.	235.00	238.00	3.00	3.83	6.83	3.93
		257.50	258.50	1.00	3.66	2.40	3.69
		314.00	315.00	1.00	2.35	11.50	2.51
W21-109	45/-70	171.30	176.00	4.70	2.66	13.18	2.84
		184.00	188.00	4.00	1.06	2.43	1.09
		271.00	272.50	1.50	0.89	2.6	0.89
		285.34	291.50	6.16	7.34	202.84	10.24
		306.50	308.00	1.50	2.00	3.00	2.04
W21-110	45/-73	188.00	192.00	4.00	3.78	10.45	3.93
		199.50	208.00	8.50	1.60	3.19	1.65
	incl.	199.50	203.50	4.00	2.64	5.21	2.71
		237.00	241.00	4.00	2.48	4.1	2.54
		284.00	291.00	7.00	4.18	3.47	4.23
W21-111	63/-74	202.00	213.00	11.00	0.86	1.70	0.88
	incl.	202.00	204.00	2.00	2.41	4.10	2.47
	incl.	212.00	213.00	1.00	1.10	2.20	1.13
		223.50	225.00	1.50	0.94	9.80	1.08
		243.00	249.00	6.00	0.70	10.6	0.85

Table 1: Highlight drill intercepts from oriented core diamond drilling at the Willoughby project. Gold equivalent calculated using a 70:1 Ag:Au ratio.
**True widths are not known at this time. All widths reported are drilled length.

StrikePoint also announces that it has adopted a new stock option plan (the "Fixed Stock Option Plan Up To 10%"). The Plan is subject to TSX Venture Exchange approval and can be viewed in its entirety on SEDAR.

Willoughby Gold-Silver Project

Willoughby is located along the eastern margin of the Cambria Icefield, approximately seven kilometres east of Ascot Resources advanced-staged Red Mountain deposit. The property is underlain by Upper Triassic Stuhini rocks and Lower Jurassic Hazelton volcano-sedimentary rocks that have been intruded by an early Jurassic-aged hornblende-feldspar porphyry, potentially comagmatic with the Goldslide Intrusive suite at Red Mountain deposit. Intrusive-related, structurally-controlled and replacement-style mineralized linked consist of primary pyrite with lesser pyrrhotite, sphalerite, galena, chalcopyrite, native gold. Eight gold and silver mineralized zones have been identified to-date over a one-kilometre strike-length mineralization trend.

QA/QC

Samples for the 2021 exploration program were all NQ sized (47.6mm diameter) drill core labelled, sawn in half, with one-half placed in sealed bags and shipped with a chain of custody controls to the laboratory. The remaining drill core is subsequently securely stored in Stewart, BC. The company implements a rigorous Quality Control/Quality Assurance program, including the insertion of standards, blanks, and duplicates at regular intervals in the sample stream to monitor laboratory performance.

Drill core samples are submitted to the ALS Geochemistry facility in Terrace, British Columbia, for preparation and subsequently to the ALS Geochemistry facility in North Vancouver for 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 a representative sub-sample using a riffle splitter, and subsequently, 250 g 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 10ppm. 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 30 g fire assay fusion with gravimetric finish with a lower limit of 0.5 ppm and an upper limit of 100 ppm. Samples with silver assays greater than 100 ppm 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 the purposes of National Instrument 43-101 is Andrew Hamilton, P. Geo, technical advisor to Strikepoint. He 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 Willoughby property, 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) accept responsibility for the adequacy or accuracy of this release.

For more information, please contact
StrikePoint Gold Inc.
Shawn Khunkhun, CEO and Director
T: (604) 602-1440
E: sk@strikepointgold.com
W: www.strikepointgold.com

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/107177