

StrikePoint Signs Definitive Agreement to Sell BC Property to Dolly Varden Silver

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Vancouver, May 8, 2025 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) ("StrikePoint" or the "Company") is pleased to announce that the Company has signed a definitive purchase and sale agreement (the "Agreement") dated May 7, 2025 with Dolly Varden Silver ("Dolly Varden" (TSXV: DV) (NYSE American: DVS) (FSE: DVQ) whereby Dolly Varden will acquire the Company's Porter Idaho property located in northwestern British Columbia, one of the Company's non-core properties.

The key terms of the Agreement are:

- Strikepoint will sell its Porter Idaho property to Dolly Varden
- Dolly Varden will issue to Strikepoint 295,699 common shares of Dolly Varden (the "Consideration Shares"). The Consideration Shares have a market price, based on the closing price of Dolly Varden's common shares on the TSX Venture Exchange on May 7, 2025, of \$1,100,000
- Dolly Varden will file a Prospectus Supplement to its Base Shelf Prospectus dated April 25, 2023 allowing for the Consideration Shares to be issued to Strikepoint without any trading restrictions
- Subject to TSX Venture Exchange acceptance, closing will occur following the filing of the Prospectus Supplement

Michael G. Allen, President and CEO of StrikePoint said, "As StrikePoint continues to focus on the Hercules Gold Project in Nevada's Walker Lane, we took advantage of the opportunity to increase shareholder value by divesting non-core projects into an experienced and expanding Golden Triangle explorer in Dolly Varden Silver."

The Porter-Idaho property is located adjacent to the town of Stewart in the Golden Triangle in northwestern British Columbia.

While Strikepoint and Dolly Varden are not considered to be "related parties" pursuant to applicable securities laws, the parties are considered to be "non-arm's length parties" pursuant to the policies of the TSXV on account that Shawn Khunkhun, Chief Executive Officer, President and a Director of Dolly Varden is also the Executive Chairman and Director of Strikepoint. The terms of the Acquisition were negotiated by disinterested members of management of Strikepoint and Dolly Varden. No finders fees or commissions are payable by the Company in connection with the transaction.

About StrikePoint

Headed by CEO Michael G. Allen, StrikePoint is a multi-asset gold exploration company focused on building precious metals resources in the Western United States and in Canada.

Mr. Allen has been working in the Walker Lane for the last 15 years, with multiple transactions completed in that timeframe including the acquisition of the Sterling Gold Project, located near Beatty, Nevada, and the sale of Northern Empire to Coeur Mining for approximately \$120 million. The Sterling Gold Project is now part of AngloGold Ashanti's "Expanded Silicon" project. In addition, Mr. Allen was the past President and CEO of [Elevation Gold Mining Corp.](#), which operated Arizona's largest gold mine.

The Management and Board of StrikePoint has strong expertise in exploration, finance and engineering.

StrikePoint is rapidly becoming one of its largest holders of mineral claims with approximately 145 square kilometers of prospective geology under claim, encompassing two district scale projects, the Hercules Gold

Project and the Cuprite Gold Project.

About the Hercules Gold Project

Located approximately 1 hour from Reno, Nevada, the Hercules Gold Project consists of 1,323 unpatented claims, and four patented claims covering approximately 100 square kilometers. The Company bought the Hercules Gold Project for \$250,000 in August of 2024.

The Hercules Gold Project features an Exploration Target, as defined by NI 43-101, as follows:

Hercules Gold Project Exploration Target Model *

Exploration Target

Tonnage Range (tonnes) Grade Range (g/t) Au
40,300,000 - 65,600,000 0.48 - 0.63

* The stated potential quantity and grade is conceptual in nature, and there has not been sufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The Exploration Target Model has not been evaluated for reasonable prospects of eventual economic extraction. The Exploration Target expressed should not be misrepresented or misconstrued as an estimate of a mineral resource or mineral reserve.

The Exploration Target was developed using historical drilling, trenching data, and gold assay results. Mineralization trends were evaluated using Artificial Intelligence ("AI") to generate a trend model, which informed the construction of grade shells in combination with current geological understanding. These grade shells were used to estimate the distribution of mineralized tonnes and to support the generation of grade-tonnage curves. The Exploration Target and AI generated model will be utilized to guide future drilling in these areas of known mineralization.

The Exploration Target used data from the Sirens, Hercules, Cliffs, Loaves, Lucky Rusty, Rattlesnakes, and Northeast showings on the Hercules Gold Project. In this area there are a total of 306 historical drillholes yielding a total of 31,776 meters in the drillhole database along with data for 121 surface trenches. The drillhole database contains a total of 18,409 sample interval entries, with the trenches providing another 475 sample entries. A total of 5,620 sample intervals are contained within the mineralization domains utilized for the Exploration Target.

Using the Exploration Target as a guide, the Company drilled 7 holes into the Hercules Gold Project in the Spring of 2025, complete results are presented below.

Hercules Gold Project Spring 2025, Complete Drill Results

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
H25001*	4.57	9.14	4.57	0.22	7.37
and	12.18	41.11	28.93	0.45	6.05
incl.	30.45	36.54	6.09	1.04	14.27
and	62.42	80.69	18.27	0.61	4.66
incl.	66.99	73.08	6.09	1.33	10.38
H25002*	0.00	18.29	18.29	0.30	1.68
and	89.92	115.82	25.91	0.55	2.73
H25003*	0.00	3.05	3.05	0.23	1.60
and	19.81	25.91	6.10	0.43	2.28
and	30.48	60.96	30.48	0.37	3.57
incl	32.00	35.05	3.05	0.97	4.50
and	73.15	86.87	13.72	0.25	2.37
H25004*	0.00	32.04	32.04	0.54	4.62
incl	0.00	4.57	4.57	1.14	10.53
and incl	24.38	30.48	6.10	1.50	11.75

and	103.63	121.92	18.29	0.30	3.12
H25005	187.45	304.80	117.35	0.45	3.55
incl.	210.31	222.50	12.19	2.17	9.55
H25006	0.00	10.67	10.67	1.17	18.13
incl.	0.00	6.10	6.10	1.90	29.90
and	66.58	112.78	44.20	0.35	4.34
incl.	92.96	99.06	6.10	0.83	14.73
H25007	121.92	124.97	3.05	0.50	2.45
and	138.68	141.73	3.05	0.59	5.33

Hercules Gold Project May 5 2025, Drill Hole Information

HoleID Az Inc. Hole Length (m)

H25001 290 -45 152.44

H25002 300 -60 160.06

H25003 360 -90 152.44

H25004 320 -60 152.44

H25005 270 -45 382.62

H25006 270 -45 250

H25007 300 -45 155.49

For further information on the Exploration Target on the Hercules Gold Project refer to the Company's March 3, 2025 release.

Qualified Person Statement

All technical data, as disclosed in this press release, has been verified by Michael G. Allen, P. Geo, President and CEO of the Company. Mr. Allen is a qualified person as defined under the terms of National Instrument 43-101.

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

"Michael G. Allen"

Michael G. Allen
President, Chief Executive Officer & Director

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Certain statements made and information contained herein may constitute "forward looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "speculates", "could" or "would".

All of the forward-looking statements made in this document are qualified by these cautionary statements. Although the Company has attempted to identify important factors that could cause actual results to differ

materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, forecast or intended and readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Accordingly, there can be no assurance that forward-looking information will prove to be accurate and forward-looking information is not a guarantee of future performance. Readers are advised not to place undue reliance on forward-looking information. The forward-looking information contained herein speaks only as of the date of this document. The Company disclaims any intention or obligation to update or revise forward-looking information or to explain any material difference between such and subsequent actual events, except as required by applicable law.

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