

STRIKEPOINT COMMENCES DISCOVERY-FOCUSED EXPLORATION PROGRAM AT THE HIGH-GRADE PORTER SILVER AND WILLOUGHBY GOLD PROPERTIES

Vancouver, British Columbia — July 5, 2022, Strikepoint Gold Inc. (“StrikePoint” or the “Company”) (SKP:TSX.V) (STKXF:OTCQB) is pleased to announce that exploration work has commenced at its 100%-owned Properties located near Stewart, BC in British Columbia’s prolific Golden Triangle. 3,000 metres of drilling is planned at the Willoughby gold-silver and Porter Silver Properties, in addition to surface sampling and mapping programs with an emphasis on exploration at the Porter Silver Property.

Shawn Khunkhun, President and CEO of Strikepoint states, *“With a healthy treasury over \$5 million, we are excited to commence our drilling programs at the Porter and Willoughby Properties. At Porter, our work will continue to test the limits and source of the historic silver mines; at Willoughby, we will also seek new high-grade gold-silver discoveries in previously unexplored areas.”*

Porter Silver Property

The Porter Property hosts the three highest-grade pure silver historic producers in the Stewart area: the Prosperity, Porter Idaho and Silverado mines. Objectives for the 2022 season include:

- Drill extensions to high-grade silver mineralization outlined in historic resource estimates
- Explore for the roots of the silver veins and gold-silver-rich intrusive-related mineralization
- Assess the underground access and workings for future rehabilitation

1,600 metres of drilling is planned at Porter, initially targeting the past-producing Prosperity, Blind and D veins in 8-10 holes. Additionally, mapping and sampling will be completed prioritizing exploring the northwest and eastern areas of the Property. Work at the western side will investigate strong alteration and gossan with historic gold-rich prospects along northwest trending structures. On the eastern side of the Property, significant glacial retreat of the Marmot glacier and alpine icefields have revealed new exposures that have never seen modern exploration.

The Porter Project contains two shears-hosted silver-rich vein systems: the Silverado and Prosperity-Porter Idaho. The showings are 2.35 km 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. Significant underground workings on multiple levels were used by the historic operators. During the 2022 season, StrikePoint will investigate the feasibility of completing rehabilitation of the workings, most recently used in the 1980s for exploration work, to complete a future underground drilling program.

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 where mineralization is hosted in six parallel dipping shear zones which have been traced in underground workings for up to 425 metres along strike and 360 metres down-dip with widths between 2 and 13 metres. The zones remain open at depth. The deposit 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 transported to the port at Stewart via aerial tramway.

Willoughby Gold-Silver Property

Strikepoint's 2022 drilling season will commence at the Willoughby gold-silver Property with 1,400 metres in 6-8 holes. Objectives for the Willoughby exploration program include:

- Drill northern and southern extensions to the 600 metre long trend of mineralized zones along the Willoughby nunatak
- Exploratory drilling to discover new mineralization to the west of the Willoughby nunatak trend

Willoughby occurs along the eastern margin of the Cambria Icefield, approximately seven kilometres east of the advanced-stage Red Mountain Deposit owned by Ascot Resources. Upper Triassic Stuhini rocks and Lower Jurassic Hazelton volcano-sedimentary rocks underlay the property, subsequently intruded by an early Jurassic-aged hornblende-feldspar porphyry, potentially comagmatic with the Goldslide Intrusive suite at the nearby Red Mountain deposit. Intrusive-related mineralized zones consist of primary pyrite with lesser pyrrhotite, sphalerite, galena, chalcopyrite and native gold. Eight gold and silver mineralized zones have been identified to date over a one-kilometre strike-length mineralized trend.

Qualified Person

The Qualified Person for this news release for 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 property Willoughby, adjacent to Ascot Gold's Red Mountain development project. 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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