



Vancouver, B.C.

January 31, 2017

NEWS RELEASE

GUNPOINT GRANTS OPTION ON 100% INTEREST IN LA CECILIA GOLD PROJECT

Gunpoint Exploration Ltd. (“**Gunpoint**” or the “**Company**”) (**TSX-V:GUN**) wishes to announce that it has entered into an agreement (“**Option Agreement**”) with Riverside Resources Inc. (**TSX-V: RRI**) whereby Riverside Resources Inc. (“**Riverside**”) has been granted an option to acquire a 100% interest in Gunpoint’s La Cecilia-Margarita gold project (“**La Cecilia**”) located in Sonora State, Mexico.

In 2010, Gunpoint acquired La Cecilia from Chesapeake Gold Corp. (**TSX-V:CKG**) together with three other properties for consideration that resulted in Chesapeake becoming a majority shareholder. Chesapeake currently owns 73% of Gunpoint. Located in northeastern Sonora state, Mexico, La Cecilia comprises three mineral concessions totalling 794 hectares and hosts epithermal gold mineralization in a rhyolite dome setting.

Pursuant to the Option Agreement and subject to TSX Venture Exchange approval, Riverside has the right to acquire a 100% interest in La Cecilia by making \$250,000 in cash payments and issuing 1.0 million Riverside common shares to Gunpoint per the following schedule:

- **A payment of \$10,000 upon execution of the Option Agreement;**
- **A \$15,000 cash payment and the issuance of 100,000 common shares of Riverside concurrent with the execution of a registerable agreement in Mexico (“the Effective Date”);**
- **A \$25,000 cash payment and the issuance of 200,000 common shares of Riverside on or before the first anniversary of the Effective Date;**
- **A \$75,000 cash payment and the issuance of 300,000 common shares of Riverside on or before the second anniversary of the Effective Date; and**
- **A \$125,000 cash payment and the issuance of 400,000 common shares of Riverside on or before the third anniversary of the Effective Date.**

Randy Reifel, President, commented, “We are pleased to option La Cecilia to Riverside as part of a district consolidation. The transaction is consistent with our corporate strategy to monetize non-core properties with equity leverage.”

Riverside will be responsible for the property taxes and holding costs to maintain La Cecilia in good standing during the term of the agreement.

About Gunpoint Exploration Ltd.

Gunpoint is a publicly traded mineral exploration company listed on the TSX Venture Exchange. For more information on Gunpoint and its exploration portfolio, interested parties are encouraged to visit the Gunpoint's website, www.gunpointexploration.com.

For additional information please contact:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains statements that constitute forward-looking information that address future events and conditions which are based on certain factors and assumptions and are subject to various risks and uncertainties in relation to the Company. Such forward-looking information includes statements about the completion of the exercise of the Option Agreement by Riverside; and TSX Venture Exchange approval of the Option Agreement. There can be no assurance that the option under the Option Agreement described will be exercised in whole or at all. Forward-looking statements are based on the expectations and opinions of the management of the Company on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.