

Gunpoint Announces New Director and Stock Option Grant

Vancouver, British Columbia--(Newsfile Corp. - November 10, 2022) - Gunpoint Exploration Ltd. (TSXV: GUN) ("Gunpoint" or the "Company") is pleased to announce the appointment of Randy Buffington as a director of the Company, elected by the Company's shareholders at its annual general and special meeting held on October 26, 2022. The size of the Company's Board has increased to six members, three of whom are independent.

Mr. Buffington is currently the President and Chief Executive Officer of Nevada Copper Corp. and a director of Chesapeake Gold Corp. Mr. Buffington is a professional engineer with over 25 years international experience in mine development and operations. During his career, Mr. Buffington has held senior executive positions with Barrick Gold, Placer Dome and Cominco.

Randy Reifel, President of Gunpoint, states, "I am very pleased and welcome Randy Buffington to Gunpoint's Board. Randy is a well known mining executive with a wealth of industry knowledge and experience. We look forward to Randy's expertise and contributions as we advance the Talapoosa project."

The Company also announces that it has granted 200,000 incentive stock options to Mr. Buffington at an exercise price of \$0.60 per share for a term of five years. The options shall vest and become exercisable as to 25% annually commencing November 10, 2023, the first anniversary of the date of the grant.

About Gunpoint Exploration Ltd.

Gunpoint owns the Talapoosa gold-silver project, an open pit, heap leach gold deposit in Nevada. Gunpoint is listed on the TSX Venture Exchange where it trades under the symbol "GUN".

For more information on Gunpoint, please visit our website at www.gunpointexploration.com or contact Randy Reifel at (604) 731-2219.

GUNPOINT EXPLORATION LTD.

"P. Randy Reifel"

P. Randy Reifel

President

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