

StrikePoint Intersects 2,980 g/t Silver over 0.51 meters at Porter and Discovers Potential Roots to the Vein System returning 116 g/t Silver and 3.14 g/t Gold over 1.0 meters

Vancouver, British Columbia — December 19, 2022, StrikePoint Gold Inc. (“StrikePoint” or the “Company”) (SKP: TSX.V) (STKXF: OTCQB) is pleased to announce the results of the diamond drilling as well as the results for reconnaissance channel samples and grab samples from the 2022 exploration program at the 100%-owned Porter-Idaho project, located near Stewart in British Columbia’s prolific Golden Triangle. The 2022 program was designed to drill test extensions to high-grade silver mineralization outlined in historic resource estimates and explore for gold-silver-rich intrusive-related mineralization.

Drilling was successful in confirming high-grade silver mineralization within the historic resource block and demonstrated potential for gold-silver-rich intrusion-related mineralization at the underexplored Red Reef prospect. The Red Reef prospect is located 850 meters below the elevation of the Porter-Idaho/Silverado mineralization and may be the root of the system.

Highlights from the 2022 field program includes:

- Drillhole PIP22-031 returned **2,980 g/t Ag and 0.74 g/t Au over 0.51 m**, confirming the historic resource at the past-producing Porter-Idaho mine
- Channel P22-CH01 returned **116 g/t Ag and 3.14 g/t Au over 1.0 meter** at the Red Reef prospect outlining the potential for gold-silver-rich mineralization.
- Channel P22-CH02 returned **108.55 g/t Ag and 1.13 g/t Au over 2.09 meters** at the Red Reef prospect outlining the potential for gold-silver-rich mineralization.

Michael G. Allen, President and CEO of Strikepoint states, “As the highest-grade historic pure-silver mine in the Stewart area, these results confirm the tenor of silver grade that can be expected at the Porter project, however the discovery of strong, disseminated gold-silver, located less than a kilometer from the town is very encouraging. This intrusive-related style of mineralization may suggest a source or root to the high-grade veins at the Porter-Idaho and Silverado mines, located several hundred meters above the outcrops”

2022 Porter-Idaho Drilling

The 2022 drilling program at the Porter-Idaho Silver project was designed to extend and confirm mineralization identified within the historical resource on the D-Vein and Prosperity Vein structures. In 2022, 520 metres of drilling in four holes was completed. The program successfully intersected high-grade silver mineralization within the historic resource at the D-vein with hole PIP22-031 returning **2,980 g/t Ag and 0.74 g/t Au over 0.51 m**. Due difficult ground conditions the holes targeting the Prosperity vein didn’t

adequately test their intended targets. Limited drilling has been completed by the Company to date at the historic Porter-Idaho mine and many targets remains untested, notably the down-dip extension of the mine which may extend to the Red Reef prospect 850 meters below the elevation of the mine.

[Figure 1. Silver-rich mineralization encountered in hole PIP22-031](#)

Hole-ID	Zone	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)
PIP22-028	Prosperity	<i>Did not reach target depth</i>				
PIP22-029	Prosperity	<i>Did not reach target depth</i>				
PIP22-030	D-Vein	<i>Did not reach target depth</i>				
PIP22-031	D-Vein	211.03	222.00	10.97	0.08	245.6
	Incl.	216.10	219.00	2.90	0.17	643.2
	Incl.	216.10	216.61	0.51	0.74	2980.0

Table 1: Highlight drill intercepts from oriented core diamond drilling at the Porter-Idaho project

***True widths are not known at this time. All widths reported are drilled widths.*

Hole-ID	Easting	Northing	Elevation	Azimuth	Dip	Length
PIP22-028	441524	6195845	1663.00	85	-68	63.00
PIP22-029	441524	6195845	1663.00	75	-78	45.00
PIP22-030	441782	6195962	1598.00	130	-88	143.00
PIP22-031	441782	6195962	1598.00	115	-69	269.00

Table 2: Porter-Idaho Silver property 2022 drill hole locations and orientations (NAD83 Zone 9N)

Red Reef Channel Sampling & Regional Surface Exploration

At total of 86 surface grab samples and twenty-two meters of channel sampling were collected as part of the 2022 Porter-Idaho project exploration program. Values returned ranged from 0.25 to 116 g/t Ag and 0.005 to 3.14 g/t Au from the channel samples and 0.25 to 77.5 g/t Ag and 0.005 to 1.63 g/t Au from the grab samples, with 10 samples returning gold values of greater than 0.1 g/t Au. The program targeted the roots of the silver veins and gold-silver-rich intrusive-related mineralization at the Red Reef prospect where the channel sampling was completed. Encouraging results returned P22-CH01 **116 g/t Ag and 3.14 g/t Au over 1.0 meter** and P22-CH02 **108.55 g/t Ag and 1.13 g/t Au over 2.09 meters**. These results highlight the potential for gold-silver-rich mineralization 850 meters below the elevation of the defined mineralization at the past-producing Porter-Idaho mine. Mineralization consists of semi-massive to massive veins of pyrrhotite-pyrite with a strong silica-sericite-iron oxide halo and is thought to be similar to larger Jurassic-age mineralized systems in the Golden Triangle which would of predate the younger Eocene-aged Porter-Idaho mineralization.

Channel-ID	Zone	From (m)	To (m)	Length (m)	Gold (g/t)	Silver (g/t)
P22-CH01	Red Reef	2.00	3.00	1.00	3.14	116.00
P22-CH02	Red Reef	0.99	3.08	2.09	1.13	108.55
P22-CH03	Red Reef	<i>No significant Results</i>				
P22-CH04	Red Reef	<i>No significant Results</i>				
P22-CH05	Red Reef	<i>No significant Results</i>				
P22-CH06	Red Reef	<i>No significant Results</i>				

Table 3: Highlight channel sampling intercepts at the Red reef zone – Porter-Idaho project.

***True widths are not known at this time. All widths reported are channel widths.*

Channel-ID	Easting	Northing	Azimuth	Length (m)
P22-CH01	439752	6198066	309.00	4.00
P22-CH02	439745	6198068	303.00	3.08
P22-CH03	439741	6198060	280.00	6.32
P22-CH04	439738	6198058	234.00	2.48
P22-CH05	439738	6198056	227.00	2.78
P22-CH06	439737	6198054	267.00	3.02

Table 4: Porter-Idaho project – Red Reef Channel Sampling locations and orientations (NAD83 Zone 9)

Sample-ID	Prospect	Easting	Northing	Gold (g/t)	Silver (g/t)
B0017164	Red Reef	439671	6198080	0.837	53.8
B0017163	Red Reef	439665	6198078	1.39	77.5
B0017162	Red Reef	493702	6198067	0.145	5.8
B0017158	Red Reef	439687	6198072	0.266	6.1
B0017157	Red Reef	439696	6198073	0.434	1.8
B0016297	Red Reef	439750	6198073	1.63	18.9
B0016279	Regional	445176	6197204	0.337	1.3
B0016278	Regional	445180	6197161	0.416	3.3
B0017048	Regional	443580	6195361	0.283	0.7

B0017028	Regional	443500	6195350	0.114	1.3
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Table 5: Porter-Idaho project – Select exploration grab samples results (NAD83 Zone9)

Porter-Idaho Project

The Porter-Idaho 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.

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. The mineralization is hosted in six parallel dipping shear zones, traced 200 metres on the surface and one kilometre down dip with widths between 2 and 13 metres. The vein system 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.

QA/QC

Samples for the 2022 drilling exploration program were all NQ-sized (47.6 mm diameter) drill core was labeled, 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 securely stored in Stewart, BC. The surface samples for the 2022 exploration program were labelled and shipped to the laboratory using industry standard chain of custody controls. 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.

All samples were submitted to the ALS Chemex and underwent preparation at their Langley, BC facility with all analytical work carried out at their North Vancouver, BC laboratory. 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 representative sub-samples using a riffle splitter, and subsequently, 250g 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 10 ppm. 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 30g fire assay fusion with gravimetric finish with a lower limit of 2ppm and upper limit of 100ppm. Samples with silver assays higher than 100ppm 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 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-Idaho Project and the high-grade gold Willoughby Project, 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.**

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