

StrikePoint Cuprite Gold Project Phase 1 Exploration Results: Large Scale Soil and Coincidental Geophysical Anomalies Identified

Vancouver, British Columbia — September 26, 2023, (SKP: TSX.V) (STKXF: OTCQB) StrikePoint Gold Inc. (“StrikePoint” or the “Company”) announces the results of its first phase of exploration results for the 44 square kilometer Cuprite Gold Project (“Cuprite Gold”) strategically located in the Walker Lane Trend of Nevada between Centerra’s Gemfield Deposit and AngloGold’s “Expanded Silicon” project. ([Figure 1, Nevada Locator Map](#))

Michael G. Allen said, “We have completed 13.5-line kilometers of Induced Polarization (IP) geophysical surveys and collected over 1,000 soil samples on the project as well as detailed geological mapping. This work resulted in a 2.6 square kilometer multi-element soil anomaly, coincident with resistivity and chargeability highs and projected ground preparation by multiple structures. The Company is evaluating additional geophysical and geological work while targeting a drilling program for late 2023 or early 2024.”

Exploration Update Webinar

The Company will be hosting an interactive webinar on Thursday September 28, 2023 at 10 am Pacific / 1 pm Eastern time. Register from this link: <https://events.6ix.com/preview/strikepoint-gold-nevada-exploration-update>

Soil Sampling Results

A total of 1,041 soil samples were collected on 17 lines spaced approximately 200 meters apart. On-line sample spacing was approximately 30 meters. Samples were collected using a hand auger at an average depth of approximately 30 cm. Results of the survey were a coherent mercury soil anomaly, coincidental with the projection of and geophysical signature of normal faults of the Stonewall Mountain Caldera, plus minor mercury anomalies possibly associated with secondary structures. Associated arsenic and antimony anomalies appear to be associated slightly outboard of the mercury anomalies suggesting the possibility of a convection cell caused by the oxidation of sulphides at depth. Individual samples ranged from 0.0009 ppm to 7.4 ppm mercury, with 12 samples registering greater than 1 ppm mercury. ([Figure 2, Cuprite Mercury in Soils](#))

Geophysical Survey Results

Zonge International completed the three lines of IP data using a dipole-dipole array with a 250-meter dipole length. The survey identified a possible 6-kilometer-long structural corridor that aligns with the hypothesised Stonewall Mountain Caldera margin. Zones of high resistivity thought to be potential silicification were offset through normal faulting. ([Figure 3, Cuprite Inverted Resistivity](#))

Chargeability highs corresponded to the interpreted faults. ([Figure 4, Cuprite Inverted Resistivity](#)) Overall, the data indicates a possible large scale hydrothermal system in a similar structural environment to the nearby 4.22-million-ounce gold Silicon Deposit operated by AngloGold.

Geological Mapping

In addition, the Company's on-going geological mapping at the Cuprite Gold Project has identified multiple east-west structures that project into the mercury anomaly identified from the soil sampling program. This highlights the potential of significant ground preparation for mineralizing fluids where the east-west structures intersect the hypothesised Stonewall Mountain Caldera Margin. ([Figure 5, Mapped Cuprite Geology and Structures](#))

Conclusion

The Cuprite Gold Project is a known area of significant hydrothermal and acid-leach alteration. Work by StrikePoint has identified sizable, structural, geochemical and geophysical anomalies similar in scale to the AngloGold's Silicon Deposit. The soil geochemical anomalies, coincident with geophysical and mapped structures indicate a large-scale target exists on the property. ([Figure 6, Cuprite Target Areas](#))

The Company is evaluating the additional geophysical and geological work to help refining the target prior to the Company's inaugural drill program at the Cuprite Gold Project, expected in late 2023 or early 2024.

Option Grant

The Company announces that it has granted 3,750,000 incentive stock options (the "Options") to certain directors, officers, consultants and/or employees. The options are exercisable at a price of \$0.05 per share until September 26, 2028.

Additionally, a total of 300,000 incentive options have been awarded to Knox Communications Inc., a Canadian based firm focusing on marketing, investor communications and raising capital for the Company. The options will vest on a quarterly basis over a twelve-month period in blocks of 25%. For further information on Knox Communications please refer to the Company's April 27, 2023 news release.

Incentive stock options granted to directors, officers and consultants of the Company are subject to restrictions on resale until January 26, 2024 in accordance with the policies of the TSX Venture Exchange.

About StrikePoint

StrikePoint Gold is a gold exploration company focused on building precious metals resources in Canada and the Western United States. In addition to Cuprite Gold Project, the Company controls two advanced-stage exploration assets in British Columbia's Golden Triangle: the past-producing high-grade silver Porter-Idaho Project and the high-grade gold Willoughby Project.

The Cuprite Gold Project consists of approximately 574 unpatented claims covering approximately 44-square kilometers, located 15-kilometers south of Goldfield Nevada, and 85-kilometers northwest of Beatty. The project is easily accessible by Highway 95 on the western margin of the property. The project is located within the Walker Lane Gold Trend, which hosts AngloGold's exciting Silicon Gold and Merlin discoveries approximately 75-kilometers southeast of Cuprite. In addition, the Walker Lane hosts Tier 1 gold mines including Kinross's Round Mountain Mine located approximately 130-kilometers North of Cuprite Gold Project.

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.

The soil samples were delivered to the American Assay Laboratories prep lab in Reno, Nevada. They were prepped using method P-SP81, in which samples are dried at 60 degrees C and sieved to -80m. Prepped samples were analyzed by the method IM-2A16, which uses a 2-acid digestion of a 0.5g sample and gives results for 16 elements. Another analysis for mercury utilized method DM-Hg11, which is a direct mercury analytic technique analyzing mercury vapor from the sample. The samples were also analyzed using the method TS-SP99, which utilizes near-infrared reflectance spectroscopy to analyze clay minerals.

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

"Michael G. Allen"

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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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