



STRIKEPOINT GOLD INC. ANNOUNCES THAT DRILLING HAS COMMENCED AT ITS HIGH-GRADE WILLOUGHBY GOLD PROPERTY

Vancouver, British Columbia — August 10, 2020, StrikePoint Gold Inc. ("StrikePoint" or the "Company") (SKP:TSX.V)(STKXF:OTCQB) is pleased to announce that diamond drilling is underway at its 100%-owned Willoughby gold property, located near Stewart in British Columbia's prolific Golden Triangle, seven kilometres east of Ascot Resource's advanced-stage Red Mountain Gold Project. A minimum of 2,000 meters is planned by contractor Morecore Drilling, locally-based in Stewart.

Exploration drilling during 2020 is targeting both broad intervals of intrusive-associated gold mineralization, dominantly within permissive sedimentary and volcanic rock, as well as high-grade targets. The 1450 and Northern Deep Targets, in addition to step-out drilling at the Wilby Zone.

Gold and silver mineralization at Willoughby is associated within a large hydrothermal system of earliest Jurassic, 'Goldslide Suite' intrusions, similar to the nearby Red Mountain Deposit. Large, intrusive-related disseminated and stockwork gold-silver systems and associated high-grade epigenetic deposits at Brucejack/Snowfield, Premier/Big Missouri, KSM, Treaty Creek and Iskut/Snip occur in a similar geologic setting, proximal to the regional Triassic-Jurassic unconformity in the Golden Triangle.

Strikepoint's President and CEO, Shawn Khunkuhn states, "Our inaugural drilling program in 2019 at Willoughby, led by Marilyne Lacasse, was successful in delivering multiple intercepts from step-out drilling, including: 26 g/t Au over 4.0 meters, as well as giving our geologic team the experience and technical understanding the multiple styles of mineralization, structural controls and post-mineral folds and faults on the Property. Compilation of all historic information, in addition to surface exploration prior to this drilling program has contributed to the planning of this discovery-focused drilling program for 2020."

Willoughby project

The project occurs along the eastern margin of the Cambria Icefield, approximately seven kilometres east of the advanced-staged Red Mountain Deposit that was recently acquired by Ascot Resources from IDM Mining. The property is underlain by Upper Triassic Stuhini rocks and Lower Jurassic Hazelton volcanic and sedimentary rocks that have been intruded by an early Jurassic-aged hornblende-feldspar porphyry, similar to and potentially comagmatic with the Goldslide Intrusive suite at Red Mountain. Intrusive-related mineralized zones consist of primary pyrite with lesser pyrrhotite, sphalerite, galena, chalcopyrite, native gold and. Multiple gold and silver mineralized zones have been identified to-date on the Property..

Qualified Person

Marilyne Lacasse, P. Geo., is the Qualified Person as defined by National Instrument 43-101 who prepared and approved reviewed the technical data in this news release. A comprehensive QA/QC

program, utilizing standards and blanks is in place for surface exploration and diamond drilling during the 2020 program at the Willoughby Property.

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, which is adjacent to Red Mountain. The company also owns 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 here of 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.

Neither the 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.

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