STRIKEPOINT GOLD

TSX.V: SKP | OTC: STKXF

Management's Discussion & Analysis

For the Three Months Ended March 31, 2023 and 2022

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MANAGEMENT DISCUSSION AND ANALYSIS

This Management Discussion and Analysis ("MD&A") of StrikePoint Gold Inc. (the "Company" or "StrikePoint"), has been prepared by management and approved by the Board of Directors as of May 23, 2023 and contains information that management believes is relevant to an assessment and understanding of the Company's financial position and the results of its operations and cash flows for the three months ended March 31, 2023 and 2022.

This MD&A should be read in conjunction with the unaudited condensed interim consolidated financial statements for the three months ended March 31, 2023 and 2022, which are prepared in condensed format in accordance with International Financial Reporting Standards ("IFRS") as applicable to the preparation of the interim financial statements, including International Accounting Standard ("IAS") 34, *Interim Reporting*. The unaudited interim consolidated financial statements should also be read in conjunction with the audited consolidated financial statements for the years ended December 31, 2022 and 2021. Additional information, including this MD&A, the unaudited interim consolidated financial statements for the three months ended March 31, 2023 and 2022, the audited consolidated financial statements for the years ended December 31, 2022 and 2021, press releases, and other corporate filings are available on the SEDAR website, www.sedar.com, and the Company's website, www.strikepointgold.com.

This MD&A contains forward-looking statements and should be read in conjunction with the risk factors outlined in the *Risk Factors* and *Forward-Looking Statements* sections. This MD&A provides management's analysis of historical financial and operating results and provides estimates of the Company's future financial and operating performance based on information currently available. Actual results will vary from estimates and variances may be significant. Readers should be aware that historical results are not necessarily indicative of future performance.

All dollar amounts in this MD&A are expressed in Canadian dollars ("$") unless otherwise noted. References to "US $" are to the United States dollar.

CORPORATE OVERVIEW

StrikePoint is an exploration-stage Company engaged in the acquisition, exploration and development of mineral properties of merit in Canada and the US with the aim of developing them to a stage where they can be exploited at a profit or arranging joint ventures whereby other companies provide funding for development and exploitation. The Company's head office is located at Suite 3123 – 595 Burrard Street, PO Box 49139, Vancouver, BC, V7X 1J1. The Company trades on the TSX Venture Exchange under the trading symbol "SKP" and on the OTCQB in the United States under the symbol "STKXF".

COMPANY OUTLOOK

The Company will continue to acquire, explore, and develop precious metal projects in top tier jurisdictions with the goal of creating shareholder value.

On April 27, 2023, the Company announced a multi-stage exploration project for its 100%-owned Cuprite Gold Project, located in Nevada's prolific Walker Lane (acquired during the three months ended March 31, 2023 and discussed below). Cuprite is thought to be analogous to the nearby 3.4 million ounce Silicon gold deposit recently discovered by Anglogold. Geochemical, geophysical and structural vectoring led to the Silicon gold discovery and StrikePoint will be using similar techniques to assess the 44 square kilometer Cuprite Gold Project. In addition, the Company has begun the permitting process for drilling and expects to be drilling in the second half of 2023.

The Company will continue to investigate and review projects of merit focusing on gold and precious metal projects located in the US and Canada with a view of growing StrikePoint's portfolio and profile.

EXPLORATION AND EVALUATION PROJECTS

Cuprite Gold Project Acquisition

On February 1, 2023, the Company completed the acquisition of a 100% interest in the Cuprite Gold Project in Nevada's Walker Lane gold trend from Orogen Royalties ("Orogen"). The Company issued 6,428,571 common shares of Strikepoint with a deemed value of $450,000, reimbursing US $35,208 on project-related costs and granting a 3% net smelter return ("NSR") royalty to Orogen, whereby 0.5% of the NSR royalty can be purchased for US $2.5 million. Orogen will also retain a 1.5% NSR royalty on any after-acquired internal claims held by third parties. Orogen will hold a one km area of interest around the Cuprite project and additional claims staked within the area of interest will be subject to the 3% NSR. Subsequent to the acquisition, the Company acquired an additional 310 claims via staking surrounding the original Cuprite claims. In total, the Company's Cuprite gold project consists of approximately 574 unpatented claims covering 44 square kilometres.

The Cuprite gold project is in Nevada, approximately 15 kilometres south of Goldfield, and approximately 75 kilometres northwest of Beatty, Nevada. The project is easily accessible with Highway 95 on the western margin of the property.

Within the steam-heated cell, alteration vectors eastward toward shallow gravel cover with cinnabar (and mercury-in-soil anomalism), residual silica and powdery silica all observed proximal to the eastern limit of outcrop. Favourably oriented faults, potentially related to the Miocene Stonewall caldera, project into the shallow gravel cover and constitute potential highly prospective feeder structures untested by drilling.

As mentioned previously, Cuprite is thought to be an analog to AngloGold Ashanti's Silicon deposit where a maiden mineral resource of 3.4 million ounces of gold has been defined. Like Cuprite, Silicon displays an extensive, strongly developed, steam-heated alteration zone at surface with anomalous mercury and cinnabar, as well as sharing a similar geological and structural setting.

Projects in British Columbia, Canada – Porter and Willoughby

The Company holds a 100% interest in the Willoughby property, located in north-western British Columbia. In March 2019, the Company posted a reclamation bond payment in the amount of $39,000. The project is subject to a 1.5% net smelter return ("NSR") royalty, of which 0.5% can be purchased for a cash payment of $1,000,000. During the year ended December 31, 2022, the Company sold a small track of land located near Willoughby for net cash proceeds of $52,626.

The Company holds a 100% interest in the Porter Idaho Property, located near Stewart, British Columbia. The property is subject to a 1% NSR, of which the Company has the option to purchase 0.5% for $750,000. As of March 31, 2023, the Company posted a reclamation bond payment in the amount of $31,000 (December 31, 2021 - $10,000) on the Porter Idaho Property. The Company also holds a 100% interest in the Handsome Jack property, adjacent to the Porter Idaho property (subject to a 1% NSR, of which the Company can buy back 0.5% for $500,000). The Company also staked, the Big, Bada and Boom properties, contiguous to its Porter Idaho and Handsome Jack properties near Stewart, BC.

Yukon Properties

Since 2017, the Company has held certain interests in a portfolio of claims and properties located in the Yukon, Canada. During the year ended December 31, 2022, the Company sold a significant portion of the Yukon properties to Snowline, a Canadian public company, for cash proceeds of $500,000 and the issuance of 500,000 Snowline common shares valued at $1,375,000. As of March 31, 2023, the Company continues to own a 100% interest in a small number of claims in the district of Dawson, Yukon, which expire at various times between 2023 and 2029.

CONSOLIDATED FINANCIAL RESULTS

For the three months ended March 31, 2023 ("Q1 2023"), the Company incurred a loss of $1,255,557 (net loss per share of $0.01) compared to a loss of $433,723 (net loss per share of $0.00) for the same three month period in 2022 ("Q1 2022"). The significant variances between the periods are discussed below.

Exploration and evaluation costs increased in Q1 2023 to $552,349 compared to $177,520 in Q1 2022, of which $447,900 related to the acquisition of Cuprite. The Company reduced its exploration work on its Canadian projects, compared to the prior year, and instead focused on initial plans for exploration programs at its newly acquired US project, Cuprite.

Management fees, salaries and wages, as well as professional fees and share based compensation increased in Q1 2023 to $470,740 compared to $145,527 in Q1 2023, as the Company enhanced its management team, including introducing a new Chief Financial Officer in Q1 2023 and a newly appointed CEO and President towards the end of the year ended December 31, 2023. The transition to the new management team led to increased costs over the period of transition and included the granting of new stock options during Q1 2023.

The Company also recorded an unrealized loss on its marketable securities (shares of Snowline) during Q1 2023 totaling $115,000 (Q1 2022 - $Nil).

LIQUIDITY, CAPITAL RESOURCES AND CAPITAL MANAGEMENT

As of March 31, 2023, the Company had current assets of $4,003,837 (December 31, 2022 - $4,787,542) (which included cash and equivalents of $2,117,170 (December 31, 2022 - $2,701,220), and total liabilities of $229,538 (December 31, 2022 - $299,345). As at March 31, 2023, the Company had no long-term debt outstanding. The Company used net cash of $584,050 in operating activities for the three months ended March 31, 2023 (three months ended March 31, 2022 - $304,885).

The Company has financed its operations to date primarily through the sale of mineral properties, issuance of common shares, and exercise of stock options and share purchase warrants. The Company continues to seek capital through various means including the issuance of equity and/or debt. The Company has not paid any dividends on its common shares. The Company has no present intention of paying dividends on its common shares, as it anticipates that all available funds will be invested to finance the growth of its business.

The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and/or commence profitable operations in the future. As at March 31, 2023, the Company has an accumulated deficit of $56,162,354 and has working capital of $3,774,299. The Company's current forecast indicates that it will have sufficient cash available for the next year to continue as a going concern. However, additional financing will be required to carry out exploration and development of its properties.

Capital Management

The Company considers its capital structure to include working capital and shareholders' equity. The Company monitors its capital structure and makes adjustments in light of changes in economic conditions and risk characteristics of the underlying assets and capital markets. In order to facilitate the management of capital and the development of its mineral properties, the Company prepares annual expenditure budgets which are regularly monitored and updated as necessary.

To maintain or adjust the capital structure, the Company may issue new equity or debt financing, if available, on favorable terms, option its mineral properties for cash and/or expenditure commitments from optionees, enter joint venture arrangements, or dispose of mineral properties.

The Company's investment policy is to hold cash and term deposits in interest-bearing bank accounts and highly liquid short-term, interest-bearing investments with maturities of one year or less which can be liquidated at any time without penalties. The Company is not subject to externally imposed capital requirements. There has been no significant changes in the Company's approach to capital management during the three months ended March 31, 2023.

SUBSEQUENT EVENTS

Subsequent to March 31, 2023, the Company granted 250,000 stock options exercisable at $0.07 per share for a period of five years to a consultant of the Company.

OFF-BALANCE SHEET ITEMS

As of January 31, 2023, the Company did not have any off-balance sheet items.

OUTSTANDING SHARE INFORMATION

The total number of outstanding common shares and stock options are as follows:

As of:	May 23, 2023	March 31, 2023	December 31, 2022
Shares issued and outstanding	213,775,457	213,775,457	207,346,886
Options issued and outstanding	18,350,000	18,100,000	16,900,000

Subsequent to March 31, 2023, the Company granted a total of 250,000 stock options exercisable at $0.07 per share for a period of five years to a consultant of the Company.

QUARTERLY INFORMATION

	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
Income (loss) for period	$ (1,255,557)	$ 1,833,875	$ (1,958,581)	$ (570,682)	$ (433,723)	$ (356,346)	$ (2,982,044)	$ (1,402,731)
Income (loss) per share	$ (0.01)	$ 0.01	$ (0.01)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)

The variation seen over the above quarters is primarily dependent upon the success of the Company's ongoing property evaluations and acquisition program and the timing and results of the Company's exploration activities on its current properties, none of which is possible to predict with any accuracy. The Company will continue to incur losses until such time as the commercial development of a discovery or an acquisition results in positive earnings or the disposition of a project results in positive income for any given period. The above losses are also impacted by options granted in any given period, which give rise to share-based compensation expenses.

Income for the Q4 2022 period totalled $1,833,875 and is mainly due to the gain on sale of mineral properties of $1,927,626 (for our projects in the Yukon), and an unrealized gain on marketable securities of $100,000, offset by exploration and general operating costs of $257,015.

SELECTED ANNUAL INFORMATION

As of and for the year ended:		December 31, 2022		December 31, 2021		December 31, 2020
Total assets	$	4,857,542	$	6,265,942	$	6,377,634
Working capital		4,488,197		5,568,098		5,582,336
Loss for the year		(1,129,111)		(5,252,261)		(3,684,956)
Loss per share - basic and diluted	$	(0.01)	$	(0.03)	$	(0.03)

COMMITMENTS AND CONTINGENCIES

The Company is required to incur exploration expenditures on its mineral claims to meet the conditions of holding its mineral rights and keep the mineral leases in good standing. Each provincial jurisdiction imposes expenditure requirements which vary from province to province and from year to year.

The Company has no contingencies as at the date of this MD&A.

RELATED PARTY TRANSACTIONS

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Company has identified its members of the Board, its Chief Executive Officer ("CEO"), its Chief Financial Officer ("CFO"), and its former VP Exploration as its key management personnel.

The various fees and compensation paid to directors and key management personnel for each of the periods presented are identified in the table below.

	Three Months Ended March 31			
		2023		2022
Salaries and wages paid to current CEO	$	54,175	$	-
Salaries and wages paid to current CFO		13,542		-
Fees paid or accrued Chairman (former CEO)[1]		45,000		45,000
Fees paid or accrued to a member of the Board		9,000		9,000
Fees paid or accrued to former VP Exploration[1]		60,000		56,352
Fees paid or accrued to former CFO[1]	$	30,000	$	30,000

1) Fees paid or accrued were paid to companies controlled by noted key management.

During the three months ended March 31, 2023, the Company recorded share-based compensation expense totalling $202,984 (three months ended March 31, 2022 - $70,210) to directors and officers of the Company.

As at March 31, 2023, accounts payable and accrued liabilities included $47,772 (December 31, 2022 - $76,221) due to related parties for outstanding fees, compensation, and expense reimbursement charges.

PROPOSED TRANSACTIONS

The Company has not entered into any undisclosed proposed transactions as at the date of this MD&A.

RISK FACTORS

The Company is subject to various business, financial, operational, and other risks, uncertainties, contingencies and other factors which could materially adversely affect the Company's future business, operations, and financial condition and could cause such future business, operations and financial condition to differ materially from the forward-looking statements and information contained in this MD&A.

The nature of the Company's activities and the locations in which it operates mean that the Company's business generally is exposed to significant risk factors, known and unknown, many of which are beyond its control.

For a discussion of risks faced by the Company, which may cause the actual financial results, performance or achievements of the Company to be materially different from the Company's estimated future results, performance or achievements expressed or implied by forward-looking information or forward-looking statements, please refer to the Company's annual MD&A for the year ended December 31, 2022 and 2021.

CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities, disclosure of commitments and contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The determination of estimates requires the exercise of judgement based on various assumptions and other factors such as historical experience, current and expected economic conditions. Actual results could differ from these estimates.

Key sources of estimation uncertainty that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities applied in the preparation of the unaudited condensed interim consolidated financial statements are consistent with those applied and disclosed in the audited annual consolidated financial statements for the year ended December 31, 2022.

RECENT ACCOUNTING PRONOUNCEMENTS AND MATERIAL ACCOUNTING POLICY INFRORMATION

The Company's accounting policies are outlined in the audited consolidated financial statements for the year ended December 31, 2022 and 2021 in Note 2. The accounting policies and basis of presentation applied in the preparation of the unaudited condensed interim consolidated financial statements for the three months ended March 31, 2023 are consistent with those applied and disclosed in the Company's audited annual consolidated financial statements for the year ended December 31, 2022.

These unaudited condensed interim consolidated financial statements include the accounts of its wholly owned subsidiaries, including Mount Rainey Silver Inc. During the year ended December 31, 2022, the Company incorporated 1391512 BC Ltd. and 1391515 BC Ltd. (both are inactive holding companies that were incorporated under the BC Business Corporations Act). The Company also incorporated its wholly owned subsidiary Stimitant LLC ("Stimitant"), in Nevada, U.S.A. during the three months ended March 31, 2023. Stimitant owns the Cuprite Gold Project ("Cuprite") acquired in 2023.

These condensed interim consolidated financial statements are presented in Canadian dollars, which is the functional currency of Company and all its subsidiaries, with the exception of its newly incorporated wholly owned US subsidiary, Stimitant, whose functional currency is the U.S. dollar. Foreign currency transactions are initially recorded in the functional currency at the transaction date exchange rate. On the closing date, monetary assets and liabilities denominated in a foreign currency are translated into the functional currency at the closing date exchange rate, and non-monetary assets and liabilities, at historical rates. Exchange differences arising on the settlement of monetary items or on translating monetary items at different rates from those at which they are translated on initial recognition during the period or in previous consolidated financial statements are recognized in profit or loss.

For the purpose of presenting consolidated financial statements, the assets and liabilities of Stimitant are expressed in Canadian dollars using the exchange rates prevailing at the end of the reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuated significantly during the period, in which case exchange rates at the dates of the transactions are used. Exchange differences are recognized in other comprehensive income (loss) and reported as a currency translation adjustment in equity.

New and Future Accounting Standards

a) International Accounting Standard ("IAS") 1 and IFRS Practice Statement ("PS") 2: In February 2021, the International Accounting Standards Board ("IASB") issued amendments to IAS 1 and the IFRS PS 2, *Making Materiality Judgements*, to provide guidance on the application of materiality judgments to accounting policy disclosures. The amendments to IAS 1 replace the requirement to disclose "significant" accounting policies with a requirement to disclose "material" accounting policies. Guidance and illustrative examples are added in the PS to assist in the application of materiality concept when making judgments about accounting policy disclosures. The standard was adopted by the Company on January 1, 2023.

b) In October 2022, the IASB issued *Non-Current Liabilities with Covenants*, which amended IAS 1 to clarify that if the Company's right to defer settlement of a liability for at least 12 months is subject to the Company complying with covenants after the reporting period, those covenants would not affect whether the Company's right to defer settlement exists at the end of the reporting period for the purposes of classifying a liability as current or non-current. The amendments also increased the disclosure requirement relating to such covenants to include: (i) the nature of the covenants and the date by which the Company must comply with the covenants; (ii) whether the Company would comply with the covenants based on its circumstances at the reporting date; and (iii) whether and how the Company expects to comply with the covenants by the date on which they are contractually required to be tested. The above amendments are effective for the Company's annual reporting periods beginning on or after January 1, 2024. The Company does not currently expect the adoption of this standard to have a material impact on the Company's reporting.

FINANCIAL INSTRUMENTS

Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's financial instruments include cash and cash equivalents, receivables (excluding value-added tax receivable), reclamation bond and accounts payable and accrued liabilities. The carrying values of the Company's financial assets and financial liabilities are approximately equal to their fair values.

Risk Factors

The Company is exposed to a variety of financial instrument related risks, including those discussed below.

a) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's cash and cash equivalents are held by one bank, resulting in a concentration of credit risk with the bank. To mitigate this risk, the Company holds its cash and cash equivalents at a large chartered Canadian bank with a high level of credit quality, as determined by third party rating agencies. The Company's receivables are predominately related to receivables from goods and services input tax credits (collectible from the Government of Canada), with the remaining trade receivable balance being nominal and considered to be collectible by the Company.

b) *Liquidity Risk*

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves to meet its liquidity requirements at any point in time. The Company achieves this by maintaining sufficient cash balances. The Company's ability to advance various projects is dependent upon its ability to raise additional funds through access to equity markets. If necessary, the Company may seek financing for capital projects or working capital needs. Such financing, if required, will depend on several unpredictable factors, which are often beyond the control of the Company. These would include the expected expenditures for exploration and acquisition of new assets, which could be curtailed should funding not be available.

c) Market Risk

Market risk consists of foreign currency exchange risk, commodity price risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable limits while maximizing returns.

i) Foreign Currency Exchange Risk

Foreign currency exchange rate risk is the risk that the fair value or future cash flows will fluctuate from changes in foreign exchange rates. Although the Company is in the exploration stage and has not yet developed commercial mineral interests, the underlying market prices in Canada for minerals are impacted by changes in the exchange rate between the Canadian and the United States Dollar. The Company's exploration and evaluation costs, as well as other general and administrative costs are denominated in both Canadian and United States Dollars. The Company has not agreed to any arrangements to hedge its currency risk. At March 31, 2023, the U.S. Dollar closed at $0.7395 and the average for the three months ended March 31, 2023 $0.7397. Based on the net exposures as of March 31, 2023 and for the three months then ended and assuming that all other variables remain constant, a 10% change in the U.S. dollar exchange rate, would not materially affect the statement of loss and comprehensive loss.

ii) Commodity Price Risk

Commodity price risk is the risk that the fair value of financial assets and financial liabilities or expected future cash flows will fluctuate because of changes in commodity prices. Commodity prices for minerals are impacted by world economic events that dictate the levels of supply and demand as well as the relationship between the Canadian and United States Dollars, as outlined above. As the Company has not yet developed commercial mineral interests, it is not exposed to commodity price risk currently. However, the Company is indirectly exposed to commodity price risk as it impacts the Company's access to capital and funding and potentially its ability to finance its activities.

iii) Interest Rate Risk

Interest rate risk is the risk due to variability of interest rates. The Company is exposed to interest rate risk on its interest earning bank account. The income earned from its bank account balance is subject to the movements in interest rates. The Company has cash balances and maintains no-interest bearing debt, therefore, interest rate risk is minimized.

CONTROLS AND PROCEDURES

In compliance with the Canadian Securities Administrators' Regulation, the Company has filed certificates signed by the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO") that, among other things, report on the design of disclosure controls and procedures and the design of internal controls over financial reporting.

Disclosure controls and procedures have been designed to provide reasonable assurance that all relevant information required to be disclosed by the Company is accumulated and communicated to senior management as appropriate and recorded, processed, summarized, and reported to allow timely decisions with respect to required disclosure, including in its annual filings, interim filings or other reports filed or submitted by it under securities legislation.

Management, including the CEO and CFO, is responsible for establishing and maintaining adequate internal control over financial reporting. Management believes that any system of internal control over financial reporting, no matter how well conceived and operated, has inherent limitations. As a result, even those systems designed to be effective can provide only reasonable, not absolute, assurance that the objectives of the control system are met. There have been significant changes in StrikePoint's internal control over financial reporting during the three months ended March 31, 2023, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

QUALIFIED PERSON

The technical information for the Company's Nevada properties included in this MD&A has been approved by Michael G. Allen, P. Geo. Mr. Allen is a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Properties.

FORWARD-LOOKING STATEMENTS

Certain information set forth in this MD&A, including management's assessment of the Company's future plans and operations, contains forward-looking statements, which are based on the Company's current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. The Company is a mineral exploration company and is exposed to a number of risks and uncertainties that are common to companies in the same business. These risks and uncertainties include, among other things, the speculative nature of mineral exploration and development activities, the Company's need for additional funding to continue its exploration efforts, operating hazards and risks incidental to mineral exploration, the Company's properties are in the exploration stage only and do not contain a known body of commercial ore, uncertainties associated with title to mineral properties, changes in general economic, market and business conditions; competition for, among other things, capital, acquisitions of mineral properties and skilled personnel; ability to obtain required mine licenses, mine permits and regulatory approvals required to proceed with mining operations; ability to comply with current and future environmental and other laws; actions by governmental or regulatory authorities including increasing taxes and changes in other regulations; and the occurrence of unexpected events involved in mineral exploration, development and production.