



JOINT NEWS RELEASE

Goldstrike and Petro One Complete Business Combination

March 1, 2016 – Goldstrike Resources Ltd. (TSX-V: GSR) and Petro One Energy Corp. (TSX-V: POP) announced on December 22, 2015 that they had entered into a definitive agreement providing for the acquisition by Goldstrike of all issued and outstanding shares of Petro One, to be carried out by way of a statutory arrangement involving Goldstrike, Petro One and the shareholders of Petro One (the "Arrangement"). On February 12, 2016 the companies announced that the Arrangement had been approved by the shareholders of Petro One and on February 15, 2016 the companies announced that the Arrangement had been approved by Order of the Supreme Court of British Columbia, which satisfied the final requirement for a statutory plan of arrangement under the Business Corporations Act (British Columbia).

The Companies are now pleased to report that, with the consent of the TSX Venture Exchange, the Arrangement has completed with an Effective Date of February 29, 2016 and Petro One is now a wholly-owned subsidiary of Goldstrike. Accordingly, the Companies have requested that trading in shares of Petro One be halted pending delisting of Petro One shares by the Exchange.

About Goldstrike

Commencing in 2011, Goldstrike systematically explored thirty-three prospects in Yukon, ultimately leading to the discovery of its flagship "Plateau" property and the Lucky Strike project. Petro One's 30% interest in the Lucky Strike Property was transferred to Goldstrike on completion of the Arrangement.

The Plateau South property is 100% owned by Goldstrike and covers a district scale gold-mineralized system known as the Yellow Giant Trend. Multiple high grade gold showings have been exposed along the Hess River valley over a strike length of more than 25 kilometres and a vertical extent of more than 1,000 metres, and significant drill results have been obtained in multiple holes (best intersection to date 13.25 grams per tonne gold over 17.5 metres in the Goldstack Zone, including 35.88 grams per tonne gold over 5.7 metres) (News Release September 9, 2015). Fifty per cent of the holes drilled in 2015 intersected grains of native gold in the core. The gold is coarse, and appears to be free milling.

In recognition of the significance of this discovery, Goldstrike has been invited to display its Plateau drill core at the Prospectors and Developers Association (PDAC) conference, being held March 6-9, 2016 in Toronto. Goldstrike's geological team will be presenting the drill core in the Core Shack, Booth 3118A.

Trevor J. Bremner, P. Geo., Chief Consulting Geologist and Goldstrike Board Member, is a qualified person (as defined by National Instrument 43-101) for Goldstrike's Yukon exploration projects and has supervised the preparation of, and reviewed and approved, the technical information in this release.

Further information and maps on the Plateau and Lucky Strike projects can be found at www.goldstrikeresources.com.

ON BEHALF OF THE BOARD

PETRO ONE ENERGY CORP.

"Peter Bryant"
President & Director

ON BEHALF OF THE BOARD

GOLDSTRIKE RESOURCES LTD.

"Terrence E. King"
President & Director

For further information, please visit the companies' websites, follow the companies's tweets or contact the Jeff Stuart of King James Capital Corporation, handling Investor Relations for the Company, by telephone at (604) 805 0375 or by email at jstuart@kingjamescapital.com.

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