

Goldstrike Trenches 2.87 Grams Per Tonne Gold Over 22.5 Meters Including 4.19 Grams Per Tonne Gold Over 15 Meters on Lucky Strike

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VANCOUVER, British Columbia, Oct. 12, 2017 (GLOBE NEWSWIRE) -- Goldstrike Resources Ltd. (TSX-V:GSR) (OTC PINK:APRAF) (FRANKFURT:KCG1) is pleased to report that it has successfully completed its most ambitious exploration program to date on its 100% owned Lucky Strike property, located in the heart of the White Gold camp in Yukon. The 2017 program, which included significant additional mechanized trenching and the Company's first diamond drilling carried out on the property, has met all goals established by Goldstrike's geological team.

Lucky Strike property, Monte Carlo Zone 2017 trench results and ground magnetic survey. NAD83 Zone 7 coordinates.

2017 EXPLORATION UPDATE

Drilling

The first phase of drilling on the Lucky Strike property was recently completed and consisted of 1,033 meters of diamond drilling in nine holes on the Monte Carlo zone. Assay results are pending.

Trenching

A total of 1,091 meters of mechanized trenching was completed over the Monte Carlo Zone in 2017. The Monte Carlo gold in soil anomaly has been expanded to 1,400 x 450 meters and remains open. The 2017 work has confirmed gold mineralized bedrock in trenches over a 450 meter strike length and the zone remains open both to the NW and SE.

Highlights from the 2017 Trenching include:

- 2.87 g/t Au over 22.5 m including 4.19 g/t Au over 15 m at TR-17-06
- 6.70 g/t Au over 2.5 m at TR-17-04
- 0.69 g/t Au over 30 m including 1.07 g/t Au over 12 m at TR-17-09

All of the trenches along a total strike length of 450 m excavated during the 2017 trenching program encountered gold mineralization in bedrock or sub-crop near surface. The 2016 trench LS-TR-16-10 ended in mineralization and the mineralized zone is still open to the NE (see November 21, 2016 News Release). Additional 2017 trenching results are shown in Figure 1.

Lucky Strike 10 Kilometre Gold Mineralized Trend

There are five large gold-in-soil anomalies on the Lucky Strike property within a ten kilometre long northwest-southeast oriented trend of gold mineralization, four of which remain to be drill tested. This trend is coincident with a magnetic geophysical anomaly which is now believed to represent a regional-scale shear zone. The gold in soil anomalies are named the Monte Carlo Zone, measuring 1400 X 450 meters, the Belmont zone, measuring 1500 by 800 meters, the Samson zone, measuring 600 by 300 meters, the Boss zone, measuring 1,000 by 1,000 meters, and the Maverick zone measuring 200 x 150 meters.

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/865b5f09-818d-4ce5-8360-55b1038b37dc>

Geochemistry

The Monte Carlo gold in soil anomaly was expanded to 1,400 meters by 450 meters in 2017 and remains open.

Remote Sensing

A 150 square kilometer, high-resolution, property-wide airborne LIDAR scan was completed during 2017.

Ground Geophysics

Over 40 line kilometers of ground geophysical surveying was completed during 2017.

WHITE GOLD PROPERTY PORTFOLIO

The White Gold portfolio consists of the flagship Lucky Strike property and five other gold properties known as The Hotspot, Bulls Eye, Kings Ransom, BRC and Gold Source. Four of the White Gold properties were staked in 2017 and are the result of the company's own project generation work. All six White Gold properties are 100% owned with no underlying royalties or property payments.

The 2017 work program in the White Gold district has been the largest exploration campaign by Goldstrike in its eight year history within this newly discovered gold camp.

The main focus of the 2017 program was at the Lucky Strike property where a class 3 exploration permit was received late in the summer 2017. The class 3 permit will be used to accommodate future large scale exploration and drill programs.

FIRST PASS RECONNAISSANCE EXPLORATION PROGRAMS IN WHITE GOLD DISTRICT

HOTSPOT

Newly generated and staked in 2017, the Hotspot property is comprised of 184 quartz claims. Exploration work included collection of 268 soil samples and 27 rock samples. The highlight of the soil sampling program to date is a soil sample containing 4 grams per tonne gold. Additional soil assay results continue to be received and compiled.

BULLS EYE

Newly generated and staked in 2017, the Bulls Eye property is comprised of 112 quartz claims. Exploration work included collection of 308 soil samples and 27 rock samples. Assay results for this work are pending.

KINGS'S RANSOM

Newly generated and staked in 2017, the King's Ransom property is comprised of 702 quartz claims. Exploration work included collection of 536 soil samples and 13 rock samples. Assay results are currently being compiled.

GOLD SOURCE

Newly generated and staked in 2017, the Gold Source property is comprised of 540 quartz claims. Exploration work included collection of 405 soils samples, 19 rock samples and 1 silt sample. Assays results are currently being compiled.

WHITE GOLD PROPERTY HIGHLIGHTS

100 % OWNED. NO UNDERLYING ROYALTIES OR PROPERTY PAYMENTS

- Five large gold geochemical anomalies discovered over a ten km strike length.
- All gold geochemical anomalies are open for expansion
- Total trenching at Lucky Strike in 2016 and 2017: 1,864 m.
- Total drilling in 2017: 1,033 m on the Lucky Strike property, Monte Carlo zone.
- Property covers current and past-producing placer gold creeks.
- Lucky Strike and BRC are contiguous with Kinross's Golden Saddle property.
- Grab sample from the Boss Zone assayed 41.7 g/t gold.
- Visible gold observed in rock at Samson zone.
- Samson zone 2016 trenching returned 0.32 g/t gold over 12 m, including 0.41 g/t gold over 6 m and the zone remains open (see Sept. 26, 2016 New Release)
- Up to 1.9 g/t gold-in-soil at the Monte Carlo Zone.
- The Lucky Strike property is over 150 square kilometers in size.
- The property has excellent potential to host near surface gold deposits.
- Strong geological similarities to both Coffee Creek and Golden Saddle deposits.

Infrastructure

- Commercial barge landing and airstrip nearby.
- Proposed haul road for Goldcorp's Coffee Creek deposit crosses the Lucky Strike property in two locations.
- 90 kilometers south of Dawson City and international airport.
- Adjacent to Yukon River, excellent river access.
- Property has a permitted airstrip within the claim boundary.

Message from the President and CEO:

"The 2017 trenching results from Goldstrike's original discovery of the Monte Carlo gold zone and confirmation of the ten kilometer long Lucky Strike trend of gold mineralization are strong indications that the property has excellent potential to host several near surface gold deposits. The Lucky Strike property is in close proximity to both the Coffee Creek and Golden Saddle deposits, and has excellent access. Drilling targeted the surface gold mineralized zones that were outlined by trenching and soil geochemistry programs. This methodology has a proven track record of success in un-glaciated terrains as was demonstrated at both Goldcorp's Coffee Creek deposit and Kinross's Golden Saddle deposit. We look forward to reporting results from the first diamond drill program in the near future.

The company continues to review options on how best to realize full value of the Lucky Strike property for our shareholders. We also thank the Yukon Government for the YMEP grant and for continuing to support our new generative grass roots exploration programs in the White Gold District as they did at both Plateau and Lucky Strike - programs that have greatly contributed to our exploration success. **WORKING TOGETHER WE SUCCEED.**

OTHER

Sample analysis and assaying for all of Goldstrike's projects have been conducted by Bureau Veritas Mineral Laboratories Canada (formerly Acme Analytical Laboratories Ltd) in Vancouver, BC, which is ISO 9001 accredited laboratory. Rock and drill core samples are crushed, split and pulverized to 250 g pulp, 200 mesh. Analysis includes AQ200 modified 1:1:1 aqua regia (HCl-HNO₃-H₂O) digestion and 36-element ICP-MS which includes semi-quantitative gold with a lower detection limit of 0.5 ppb Au and an upper detection limit of 100 ppm Au. In addition gold content is analysed using the ICP-ES FA350-Au fire assay procedure. Rigorous procedures are in place regarding sample collection, chain of custody and data entry. Certified

assay standards samples and blanks are routinely inserted into the sample stream to ensure integrity of the assay process.

Note: Grab samples are selective by nature, and are unlikely to represent average grades on the property.

Stefan Kruse, Ph.D., P. Geo., Chief Geologist, is a qualified person as defined by National Instrument 43-101, for Goldstrike's Yukon exploration projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release.

ON BEHALF OF THE BOARD

Terrence E. King

President and Chief Executive Officer

For new information from the Company's programs, please visit Goldstrike's website at GoldstrikeResources.com. For further information follow the Goldstrike's tweets at [Twitter.com/GoldstrikeRes](https://twitter.com/GoldstrikeRes) or contact Jeff Stuart of King James Capital Corporation, handling Investor Relations for the Goldstrike, by telephone at (604) 210-2150 or by email at jstuart@kingjamescapital.com.

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