Goldstrike Confirms 7.7 Kilometre Gold Trend

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 8, 2014) - GoldStrike Resources Ltd. (TSX VENTURE:GSR)(PINKSHEETS:APRAF)(FRANKFURT:KCG1) is pleased to report that additional geochemical surveys have confirmed a 7.7 kilometre gold trend on the Lucky Strike property that remains open. The property is located in the heart of the Yukon's White Gold District, and is contiguous with the Kinross Golden Saddle property. Geochemistry, alteration, structure, and host rocks are very similar to Kaminak's 4.2 million ounce Coffee Gold discovery (Kaminak 43-101 Report dated March 12, 2014). The Lucky Strike gold trend coincides with a strong northwest structure that is clearly outlined in soil geochemistry, rock samples from hand pits and trenches, and magnetic surveys. A new anomaly was discovered at the northwest end of this trend in 2014 with values up to 923.7 parts per billion gold in soil. Previous trenching uncovered up to 41.69 grams per tonne gold in bedrock on this trend (Goldstrike News Release October 1, 2012).

Limited exploration has already identified five separate areas of significant gold mineralization along the Lucky Strike trend to date, including the previously trenched area, and the new 2014 soil discovery. Results ranged from detection to 923.7 parts per billion gold in soil, and from detection level to 2.1 grams per tonne gold over 3 metres in a 2013 trench that was deepened as part of the 2014 program. Visible gold was found in rusty orthogneiss in a hand pit, and was confirmed by a metallics assay that returned 1.1 grams per tonne gold. The 2014 detailed geochemistry results showed that trenches to date are oblique to the main northwest structural trend, which remains largely unexplored. Armed with this new data the Company's technical team is recommending a series of northeast-southwest trenches across the major gold-mineralized structure, to delineate drill targets in areas that have not been trenched and have returned strongly anomalous gold values.

The Lucky Strike claims are almost entirely overburden-covered, and most of the property remains unexplored. Bedrock exposed in hand pits and trenches consists of orthogneiss and quartz-mica schist similar to the host rocks at Coffee Creek. Within the main northwest structural corridor Goldstrike's trenches exposed zones of heavily altered, sheared, and brecciated orthogneiss and schist, with multiple small silicified faults. Geochemical and magnetic maps indicate that the Lucky Strike structural corridor coincides with a steeply dipping contact between a structural panel of orthogneiss to the northeast and quartz-mica schist to the southwest. Kaminak described a similar structural corridor at Coffee Creek that is subvertical, with gold concentrated in steeply dipping structural zones that are characterized by fragmental rock, and dolomite, silica, and sericite alteration. Drilling at Coffee Creek has shown that the gold is found in arsenian pyrite or arsenic-rich bands that have largely decomposed due to deep surface weathering, liberating most of the gold from the sulphides within the upper 200 metres of the deposit. As at Coffee Creek, gold at Lucky Strike correlates well with arsenic and antimony, and all mineralization exposed in surface trenches has decomposed to oxides.

To view Figure 1, please visit the following link: http://media3.marketwire.com/docs/gsr1008fig1.pdf.

The 2014 program at Lucky Strike included excavator trenching, soil sampling and prospecting, and a ground magnetic survey. A total of 608 soil samples and 27 rock grab samples were taken, and no assay results are outstanding. The Company gratefully acknowledges receipt of a Yukon Government (YMEP) grant to help offset the cost of the planned 2014 exploration.

Plateau Update

Goldstrike's technical team is in the process of laying out a drill program for its flagship Plateau high grade gold prospect on the Hess River, where numerous rock grab samples have returned bonanza grades up to 529.86 grams per tonne (15.45 ounces per ton) within a district-scale gold system (News Releases October 30, 2012 and September 9, 2014). Initial drilling in 2013 intersected visible gold in four of seventeen holes, with a best intersection of 2.28 grams per tonne gold over 53.0 metres, including 10.91 grams per tonne gold over 10.0 metres in the Goldstack zone, and 7.6 grams per tonne over 9.03 metres in the VG zone 17 kilometres to the southeast (News Release September 9, 2013). Based on geochemistry, lithology, and structure, the Goldstack, VG, Goldbank, Ron Stack, and Gold Rush zones are interpreted to be different parts of a single, very large gold system that is exposed over more than 1000 metres of vertical extent that remains open.

An induced polarization (IP) survey conducted in August, 2014 outlined a large, well defined chargeability anomaly with strong gold potential near discovery hole PSVG13-03, which intersected 7.60 grams per tonne gold over 9.03 metres (News Release September 9, 2013). This anomaly underlying Gold Dome is interpreted to represent disseminated mineralization similar to that associated with bonanza grade gold found in surface grab samples and drill core. The core of the anomaly measures approximately 200 metres by 100 metres, and extends from about 100 metres below surface to 200 metres depth (the survey limit). It is indicated to be open to the southeast and to depth, and remains to be drill tested. The shallowest part of the IP anomaly on Gold Dome is located immediately east of the VG zone, which means that the 2013 drilling, which intersected high grade gold mineralization, did not test the anomaly.

A 3D inversion model of the Gold Dome IP data is being created to assist Goldstrike's technical team with planning specific drill targets to test the large IP anomaly under the VG zone. A scissor hole is also planned to test the 53 metre gold intersection at the Goldstack zone located 17 kilometres to the west within the 25 kilometre Yellow Giant trend, as well as an IP program to outline the subsurface geometry of the Goldstack gold system to providing for additional drill targets. Given the success of the initial IP survey in outlining disseminated mineralization in the highly silicified felsic volcanic host rocks on Gold Dome, Goldstrike is also planning additional high resolution IP surveys to develop additional drill targets in high grade areas of the 2-kilometre Ron Stack and 11-kilometre Goldbank trends, where bedrock grab samples returned up to 308.5 and 101.1 grams per tonne gold respectively (News Release September 9, 2013), as well as the Gold Rush zone where soil samples returned up to 26.8 grams per tonne gold, and rock grab samples assayed up 8.99 grams per tonne gold.

"Armed with this new data, we look forward to the next phase of drilling on the Plateau property with much anticipation," said Goldstrike President and CEO Terry King. "It is also encouraging to see renewed interest in the White Gold District this year."

Sample analysis and assaying for all of Goldstrike's projects have been conducted by Acme Analytical Laboratories Ltd in Vancouver, BC, which is ISO 9001 accredited. Soil samples are dried at 60C, and 100 grams is sieved to -80 mesh. A 15 gram sample split is then leached in aqua regia at 95 degrees C, and analyzed by a 36-element ICP package that includes semi-quantitative gold. Rock samples are crushed to 80% -10 mesh, and a 250 gram sample split is pulverized to 85% -200 mesh. 30 gram charges are then assayed for gold using fire assay fusion and ICP-ES finish with a lower detection limit of 2 ppb, and an upper detection limit of 10 ppm Au. In addition, 0.5 mg charges are digested by modified 1:1:1 aqua regia (HCl-HNO3-H20) and analyzed by 36-element ICP-MS that also includes semi-quantitative gold with a lower detection limit of 0.5 ppb Au and an upper detection limit of 100 ppm Au. All samples containing visible gold or returning assays of more than 10 ppm gold are subjected to metallic fire assays, for which the plus fraction is finished gravimetrically and the minus fraction is finished with AA. Rigorous procedures are in place regarding sample collection, chain of custody and data entry. Certified assay standards, duplicate 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.

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 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 sections and maps on the Plateau property, please visit Goldstrike's website at GoldstrikeResources.com. For further information follow the Company's tweets at Twitter.com/GoldstrikeRes .

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