

Goldstrike Resources / Petro One Energy Business Combination Receives Shareholder Approval

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VANCOUVER, Feb 9, 2016 - [GoldStrike Resources Ltd.](#) (TSX VENTURE:GSR) and [Petro One Energy Corp.](#) (TSX VENTURE:POP) are pleased to announce that the acquisition by Goldstrike of all issued and outstanding shares of Petro One has been overwhelmingly approved by the shareholders of Petro One.

A special resolution approving the statutory arrangement involving Goldstrike, Petro One and the shareholders of Petro One (the "Arrangement") was passed by an affirmative vote of 99.9% of the votes cast at the meeting of Petro One shareholders held on February 4, 2016. Petro One will now proceed with its application to the Supreme Court of British Columbia on February 10, 2016 for a Final Order approving the Arrangement.

The proposed Arrangement has been conditionally accepted by the TSX Venture Exchange (the "TSXV"), but remains subject to final TSXV acceptance. Final acceptance will be subject to filing of evidence of Petro One shareholder approval and evidence of Court approval.

About Goldstrike

Commencing in 2011, Goldstrike systematically explored thirty-three prospects in Yukon, ultimately leading to the discovery of its flagship "Plateau" property. Goldstrike has invested a total in excess of \$18,500,000 in its Yukon projects to date, including over \$5,700,000 in the Plateau project and an additional \$2,500,000 in the Lucky Strike project.

Plateau South

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 (rock grab samples up to 18.66 ounces per ton) 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 true width in the Goldstack Zone, including 35.88 grams per tonne gold over 5.7 metres remains open) (News Release October 30, 2012). 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.

Multiple drill ready targets on Yellow Giant Trend.

GOLDSTACK ZONE: Best drill intersection: 13.25 g/t Au over 17.5 m true width, including 35.28 g/t Au over 5.7 m. true width remains open.

GOLD DOME: Mineralized zone 9 square kilometres in extent. Blind drill holes through felsensmeer. Best drill intersection 7.6 g/t Au over 9.03 m downhole width, and a second blind zone at a vertical depth of 83 m with 12.65 g/t Au over 0.5 m. Remains open. Multiple drill ready targets.

GOLDBANK: Open 11 km long trend of high grade gold in bedrock assaying up to 639.75 g/t Au.

GOLD RUSH: 2 km mineralized zone with up to 26.82 g/t Au in soil and 8.99 g/t Au in bedrock, including a chip sample that averaged 5.56 g/t Au over 1 m. Remains open.

Goldstrike is planning to resume exploration at Plateau in late June/July with follow up sampling and mapping of gold bedrock anomalies in the Goldstack area with the intention of establishing new Goldstack like drill targets, followed by additional drilling at the Goldstack discovery zone focused on expanding the known gold mineralization to depth and along strike.

In recognition of the significance of this discovery, Goldstrike was invited to give a technical presentation at

the Yukon Geoscience Forum (November 14-19, 2015), and was invited to display its Plateau drill core at the Cordilleran Roundup in Vancouver (January 26-28, 2016), where it generated considerable interest. Goldstrike has also been invited to display its drill core in the Core Shack at the Prospectors and Developers Association (PDAC) conference in Toronto on March 6-7, 2016.

The property consists of 350 square kilometres of Crown Land with a settled first nation Land Claim, good access - four float-accessible lakes on and adjacent to property - and an airstrip 12 kilometres to south, and is in good standing with Yukon assessment work filings until 2029. It remains largely unexplored and has excellent potential for additional gold discoveries. The Fraser Institute currently ranks Yukon as the No. 1 jurisdiction in the world for mineral potential.

Lucky Strike

On completion of its proposed arrangement with Petro One, Goldstrike will own a 100% interest in the Lucky Strike property free and clear of all encumbrances including royalties. Goldstrike has obtained increasingly promising results from short exploration programs carried out at Lucky Strike over the past two summers, in each case with a portion of its costs offset by YMEP grants from the Yukon Government. In addition, [Kaminak Gold Corp.](#) has announced a proposed access road to its Coffee Creek deposit which is planned to pass within six kilometres of the Lucky Strike property. Management has determined to take this opportunity to consolidate ownership of a 100% interest in the Lucky Strike property, which is anticipated to make it more attractive as a stand-alone project to both investors and prospective financial partners.

As reported on September 28, 2015, a series of limited hand pits in a new area located 7 kilometres northwest of the previously explored Lucky Shot zone outlined a 50 by 40 metre gold anomaly on a northwest trending structure. The rock samples contain dark blue - grey quartz veining in schist and orthogneiss that assayed up to 4.26 grams per tonne gold, and the zone remains open in all directions. Samples were consistently anomalous across the zone over a width of 40 metres, with numerous samples returning over 0.5 grams per tonne. Five kilometres to the northwest, soil sampling outlined a new 1,200 by 250 metre zone of strongly anomalous soil, which returned values up to 1,989 parts per billion (1.99 grams per tonne) gold. The newly discovered soil anomaly is coincident with a buried geophysical anomaly previously identified by airborne geophysical survey and remains open in all directions. Both new zones are considered to be strong targets for follow-up trenching in preparation for drilling.

Note: Grab samples are selective by nature, and are unlikely to represent average grades on the property. Due to the coarse nature of the gold, the company is using metallics fire assays to capture the gold in the coarse fraction, providing the most accurate representation of the gold mineralization. Historically, regular fire assays have underestimated the grade of gold in coarse gold systems, and metallic fire assays and bulk samples can more accurately represent the true grade because they capture all gold including the coarse fraction, which otherwise could have been discarded.

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

About Petro One

Petro One has ~ \$1 million in cash owns 4.7 million shares of Goldstrike and petroleum and natural gas resources in western Canada and a 30% interest in the Lucky Strike property. As of April 30, 2015, McDaniel and Associates Consultants Ltd. assigned Petro One property gross proved and probable reserves of 113,900 barrels of light /medium oil, including 17,000 barrels of proved developed producing reserves, 9,500 barrels of probable developed producing reserves, and 87,500 barrels of probable undeveloped reserves. That report is available for review under the Company's profile on SEDAR at www.sedar.com. As noted in the joint news release issued on November 12, 2015, Petro One's oil and gas operations have been suspended until oil prices improve and Petro One's interest in the Lucky Strike Property will be transferred to Goldstrike on completion of the Arrangement.

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.

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, or follow the companies's tweets.

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Forward-Looking Statements

Certain statements contained herein constitute forward-looking statements or information (collectively "forward-looking statements") within the meaning of applicable securities legislation, including, but not limited to management's assessment of future plans and operations. Forward looking statements are typically identified by words such as "anticipate", "estimate", "expect", "forecast", "may", "will", "project" and similar words suggesting future events or performance or may be identified by reference to a future date. In addition, statements relating to oil and gas reserves and resources are deemed to be forward-looking statements as they involve the implied assessment, based on certain estimates and assumptions, that the reserves or resources described, as the case may be, exist in the quantities predicted or estimated and can be profitably produced in the future. With respect to forward looking statements herein, Goldstrike and Petro One have made assumptions regarding, among other things; future capital expenditure levels; future oil and natural gas prices; ability to obtain equipment and services in a timely manner to carry out development activities; ability to market oil and natural gas successfully to current and new customers; the ability to obtain financing on acceptable terms; and the ability to add production and reserves through development and exploitation activities. Although Goldstrike and Petro One believe that the expectations reflected in the forward-looking statements contained herein, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included herein, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous risks and uncertainties that contribute to the possibility that the forward-looking statements will not occur, which may cause the Company's actual performance and financial results in future periods to differ materially from any estimates or projections. The forward-looking statements contained herein are made as of the date hereof. Goldstrike and Petro One do not undertake any obligation to, nor does it intend to, publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained herein are expressly qualified by this cautionary statement. In addition, readers are cautioned that historical results are not necessarily indicative of future performance.

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