

StrikePoint Gold to Acquire Cuprite Gold Project in Nevada's Walker Lane Gold Trend from Orogen Royalties

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Vancouver, January 23, 2023 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) ("StrikePoint" or the "Company") is pleased to announce it has signed a purchase and sale agreement (the "Agreement") with Orogen Royalties Inc. (TSXV: OGN) (OTCQX: OGNRF) ("Orogen") and a Nevada based subsidiary of Orogen whereby StrikePoint will acquire a 100% interest in the Cuprite Gold Project, located in Nevada's Walker Lane Gold Trend. (Figure 1 Nevada Map - Cuprite).

"This acquisition establishes StrikePoint, a year-round exploration target within the Walker Lane, perhaps the most underexplored district in Nevada," said StrikePoint President and CEO, Michael G. Allen. "Approximately 75 kilometers to the southeast of Cuprite AngloGold Ashanti recently announced a new gold discovery, Silicon, in a similar geological and alteration setting. In addition to the discovery, in 2022, AngloGold Ashanti purchased Corvus Gold for \$370 million and acquired the Sterling Project from Coeur Mining for up to \$200 million. Also in 2022, Centerra purchased the Gemfield Project, located approximately 15 kilometers Northeast of Cuprite, for \$206.5 million. These transactions highlight the conviction that world class mining companies have of the prospectivity of the Walker Lane in the vicinity of the Cuprite Project."

About the Cuprite Gold Project

Cuprite Gold Project is located in Nevada, approximately fifteen kilometres south of Goldfield, and approximately 75 kilometers northwest of Beatty, Nevada. The project is easily accessible with Highway 95 on the western margin of the property. (Figure 2 Cuprite Detailed Location)

The Cuprite Gold Project Cuprite is a district-scale opportunity with over twenty square-kilometres of advanced argillic alteration constituting one of the largest steam-heated cells in the Walker Lane. The project is underlain by Miocene and Oligocene tuffs. (Figure 3 Cuprite Surface Alteration).

Within the steam - heated cell, alteration vectors eastward towards shallow gravel cover with cinnabar (and mercury-in-soil anomalism), residual silica and powdery silica all observed proximal to the eastern limit of outcrop. Favorably 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.

Cuprite is thought to be an analog to AngloGold Ashanti's Silicon deposit where a maiden 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. (Figure 4 Cuprite Target Section)

Transaction Details

Pursuant to the Agreement, StrikePoint will acquire a 100% interest in the Cuprite Gold Project by issuing 6,428,571 common shares of StrikePoint with a deemed value of C\$450,000, reimbursing US\$35,208 on project related costs, and granting a 3% 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-kilometre Area of Interest around the Cuprite project and additional claims staked within the Area of Interest will be subject to the 3% NSR. The Agreement is subject to the approval of the TSX Venture Exchange.

Qualified Person Statement

All technical data, as disclosed in this press release, has been verified by Michael G. Allen, P. Geo, President and CEO of the Company. Mr. Allen is a qualified person as defined under the terms of National Instrument 43-101.

About StrikePoint

StrikePoint Gold is a gold exploration company focused on building precious metals resources in Canada and the Western US. In addition to Cuprite, the company controls two advanced-stage exploration assets in BC's Golden Triangle. The past-producing high-grade silver Porter-Idaho Project and the high-grade gold Willoughby Project.

ON BEHALF OF THE BOARD OF DIRECTORS OF

[StrikePoint Gold Inc.](#)

"Michael G. Allen"

Michael G. Allen

President, Chief Executive Officer & Director

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Forward-Looking Information

Certain statements made, and information contained herein may constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "could" or "would". Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the timing of the closing of the acquisition set out in the Agreement, the receipt of regulatory approvals and other matters. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guaranteeing of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

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