



# The Stateside Report



*“A Unique Report Service for the Intelligent Resource Investor”*



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## Strikepoint Gold

March 17, 2019

### The New High Grade Gold Story in the Golden Triangle for 2019

**STRIKEPOINTGOLD**  
TSX.V: SKP | OTC: STKXF

- SKP on the TSX-V, STKXF in the US
- Market cap under \$10 million
- A new player in the Golden Triangle of BC in Canada
- Focus will be on drilling the Willoughby project in 2019
- Last explored in 1995 - prior drilling 20.5 meters of 24.99 g/t gold and 184 g/t silver. Others include 11.7 meters of 40.11 g/t gold and 109 g/t silver
- Recent receding of glaciers have identified new gold targets
- IDM's (Ascot) Red Mountain gold project 7 km away
- Major shareholders include Eric Sprott 9.9%, Skeena 9.9%, IDM 14%

## Summary

After seeing the run in Golden Triangle juniors in 2018 where many went from \$.15 in the spring to over \$.50 later in the summer on speculation alone, I had my eyes on a project this year that Millrock Resources had in the Golden Triangle in 2017 that they optioned to Sojourn Exploration for shares and work commitments. Sojourn did some surface exploration in late 2017 identifying additional gold and silver mineralization as a result of newly exposed ground from retreating glaciers. These new targets were in addition to drill results from the late 1980's to mid 1990's at the Willoughby project in Canada's British Columbia.

Historic exploration at Willoughby includes 74 surface and 30 underground drill holes directed at four distinct zones focusing on auriferous, structurally controlled, semi-massive to massive sulphide mineralization. Key drilling highlights include:

NZ89-06 -- 20.5 meters grading 24.99 g/t Au and 184.22 g/t Ag;  
NZ94-15 -- 11.7 meters grading 40.11 g/t Au and 109.71 g/t Ag;  
NZ94-27 -- 12.2 meters grading 10.94 g/t Au and 27.42 g/t Ag;  
MZ95-51 -- 5.9 meters grading 16.32 g/t Au and 53.83 g/t Ag;  
MZ95-53 -- 13.0 meters grading 13.37 g/t Au and 63.43 g/t Ag.

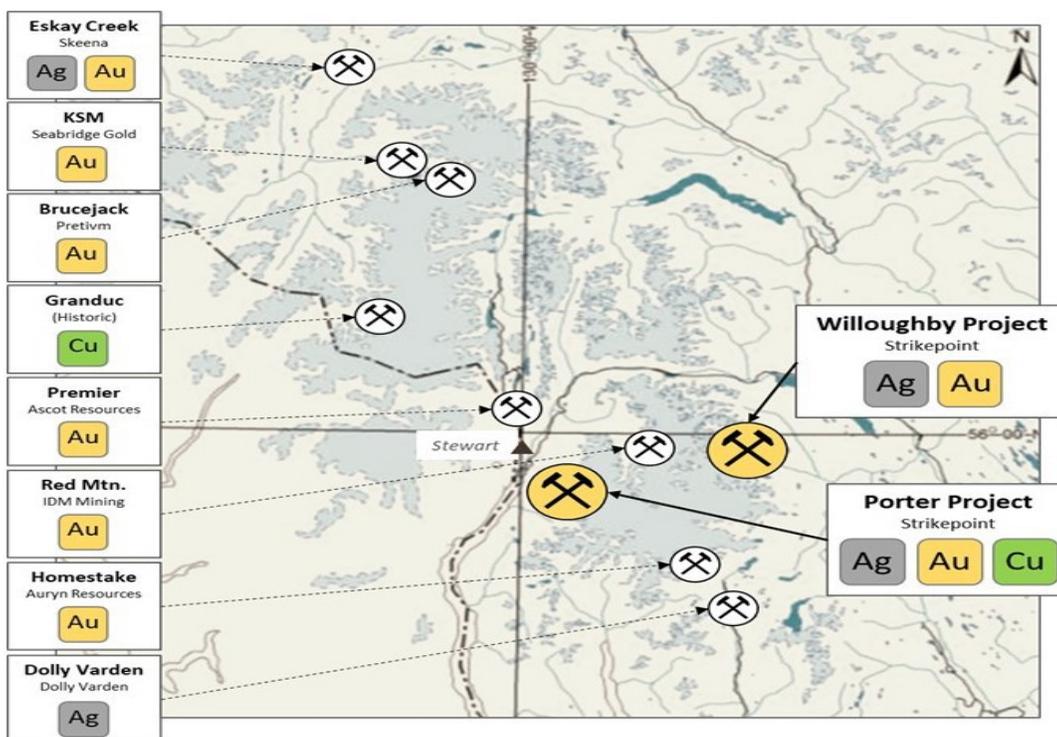
In the summer of 2018 Sojourn renegotiated the deal with Millrock on the Willoughby and other projects and also did a deal on additional projects with a private company. As a result of this restructuring little additional work was performed on Willoughby during 2018. I was looking at Sojourn for an exploration upside play in 2019 but just this January Sojourn optioned the property to Strikepoint Gold for cash and shares. The Willoughby project will now become the focus for Strikepoint this spring through the fall period with an anticipated summer drill program to follow-up on the previous outstanding drill results that haven't been tested for over 20 years as well as new exploration targets.

Strikepoint Gold now becomes the new face of potential gold exploration success in the Golden Triangle for 2019 and investors have an opportunity to buy shares now near the bottom of the 52-week price range.



## The Willoughby project

The property is situated about 30 km east of Stewart, B.C., and 20 km northeast of Strikepoint's Porter property and consists of three mineral tenures totalling approximately 1,032 hectares.



### Two key attributes:

- **Rapid deglaciation of the area has exposed new prospective ground that has not been explored since the last campaign in 1996;**
- **The closest nearby analogue to Willoughby is the Red Mountain deposit located 7 km to the west; Red Mountain has a National Instrument 43-101 mineral resource estimate of 1,827,900 tonnes of measured resources grading 8.92 grams per tonne gold, 943,400 tonnes of indicated resources grading 5.95 grams per tonne gold for a total of 704,600 ounces gold combined (June, 2018, resource update; Arsenault/Hamilton); like Red Mountain, mineralization is focused along the contact with Jurassic-aged Goldslide intrusive rocks.**

**Strikepoint will hold 100 per cent of the Willoughby property for an \$85,000 cash payment and an issuance of three million common shares. Sojourn Exploration will retain a 1.5-per-cent net smelter return, although this can be reduced to 0.5 per cent for an additional \$1-million cash payment.**

## Geology and Mineralization

The Willoughby Property is largely underlain by northwest trending, variably dipping Lower Jurassic Hazelton Group pyroclastic rocks and subordinate clastic sedimentary rocks and limestone. Locally the Hazelton Group rocks have been intruded by Early to Middle Jurassic aged Goldslide hornblende-feldspar monzodiorite to granodiorite intrusions similar to that at Red Mountain.

At the Willoughby Nunatak extensive zones of hydrothermal alteration consisting of variable iron carbonate +/- sericite +/- chlorite +/- pyrite overprint both the stock and country rocks with hornblende altered to biotite and/or sericite. Within these altered zones two types of gold +/- silver bearing sulphide mineralization have been identified: 1) shear hosted pyrite +/- sphalerite +/- galena quartz veined zones ranging in width to 6 meters and in length to 150 meters hosted within hornblende feldspar porphyry and andesitic tuffs; and 2) semi massive to massive sulphide bearing lenses of pyrite +/- pyrrhotite, ranging in width to 8 meters and in length to 100 meters, hosted within andesitic tuffs.

The Willoughby Property includes two phases of drilling between 1989 and 1996, focused on four distinct zones. Drilling highlights include:

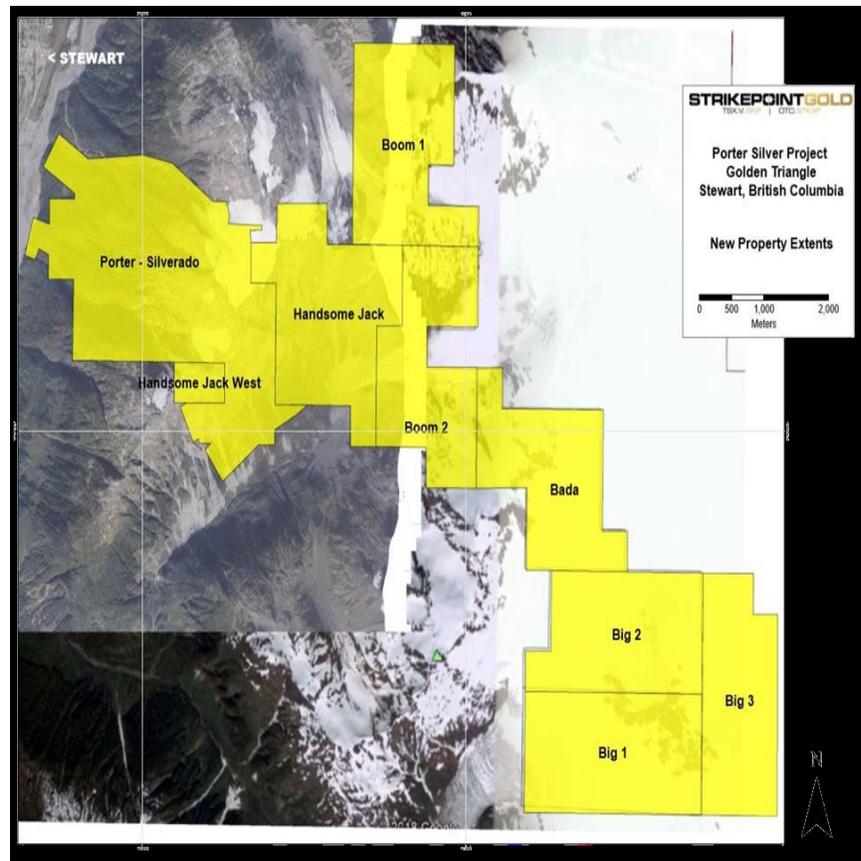
<b>Zone</b>	<b>DDH</b>	<b>Length (m)</b>	<b>g/t Au</b>	<b>g/t Ag</b>
North	89-06	20.5	24.99	184.22
North	96-U2	3.5	132	2671.2
Main	89-04	10.5	7.56	45.9
Main	95-53	13	13.37	63.43
Willoughby	89-11	25.5	2.46	10.39
Edge	89-13	7.5	1.47	1.12

Very little exploration work has been conducted since 1996. During the intervening decades, glacial ice in the area has retreated significantly. There is potential to find new mineralized zones in outcrops that were previously ice covered.

## The Porter project

Although the focus for drilling in 2019 will be at the Willoughby project, the Porter project, just a few kilometers from Stewart, will receive exploration attention as well. Based on exploration activities and drilling at Porter in 2018, the company revised their geologic model for Porter:

- Data collected from the drilling and surface mapping completed in 2018 is now being incorporated with decades of historical information and built into a three-dimensional geological model.
- While this is still in the early phases, it is already showing that the original concept of five steeping dipping veins is oversimplified, and that several other geological mechanisms are at play that also form trap sites for mineralization.
- Perhaps the most interesting concept currently is that the main D-Vein is part of a synclinal ‘bowl shape’ fold that encapsulates the Blind and Prosperity Veins. This structure would account for the historical veins encountered in the “H” and “I” Tunnels, and the newly discovered ‘Flat Vein / Honest John Vein’ to the west of the historic Porter system. It also places the more disseminated Wake and Angelo veins on the outside of this structure and could explain the variation we see in structure and mineralogy.
- The concept of mineralized ‘bowl shaped’ features is not unprecedented in the area, with the nearby Premier Mine (Ascot Resources) having a similar shaped structure hosting their main high-grade (gold) targets.
- Work on the geological model is ongoing and is subject to change as more information is added to the dataset.



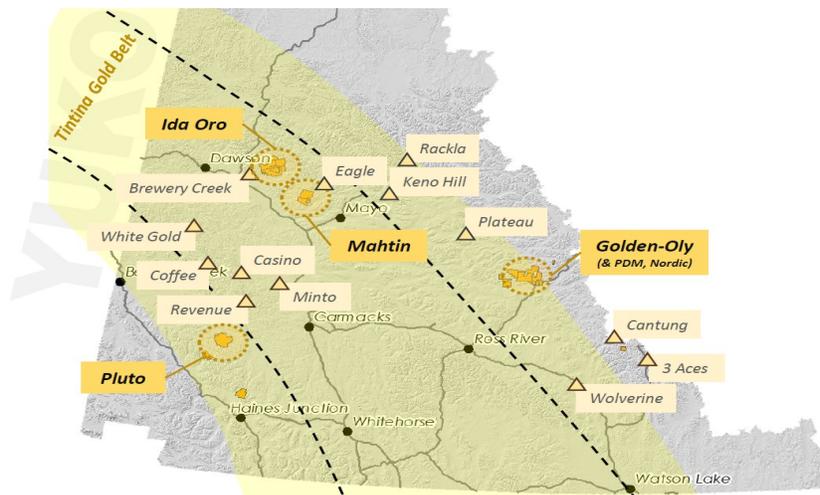
After acquiring the Porter project in July 2018, Strikepoint decided to purchase additional land including:

- **Handsome Jack** - a two-day program in 1991 identified a 300-metre by 200-metre gossanous zone with anomalous silver, lead and zinc referred to as the GEE2 showing. Commercially available aerial imagery shows additional gossanous areas of interest within the Handsome Jack property that have never been explored, largely due to the extensive ice coverage that existed up until the last decade.
- **Big, Bada and Boom** - The additional ground secures Strikepoint's exploration potential in the area, including straddling what is locally known as the Red Line. This is a geological contact between Triassic and Jurassic aged rocks which is a key marker for copper and gold mineralization, and most of the deposits within the Golden Triangle area are found within two kilometres of this contact zone. This increases the commodity potential within the property portfolio in British Columbia from silver to include a potential for gold and copper discoveries. Acquiring this additional property also gives Strikepoint access to all the major exposures of rocks around the periphery of this section of the Cambria icefield. Ice cover in this area has reduced by 30 to 40 per cent since the 1980s, and so many of these exposures have never been prospected.

A more complete discussion on the Porter project can be found on the company's website at: <https://strikepointgold.com/porteridaho/>

## Yukon Projects

In addition to Strikepoint's Golden Triangle projects they also own several projects in the Yukon previously explored by Shawn Ryan's Ryans Gold. They spent over \$25 million on these projects from 2010-2014. A more complete discussion on the Yukon projects can be found at

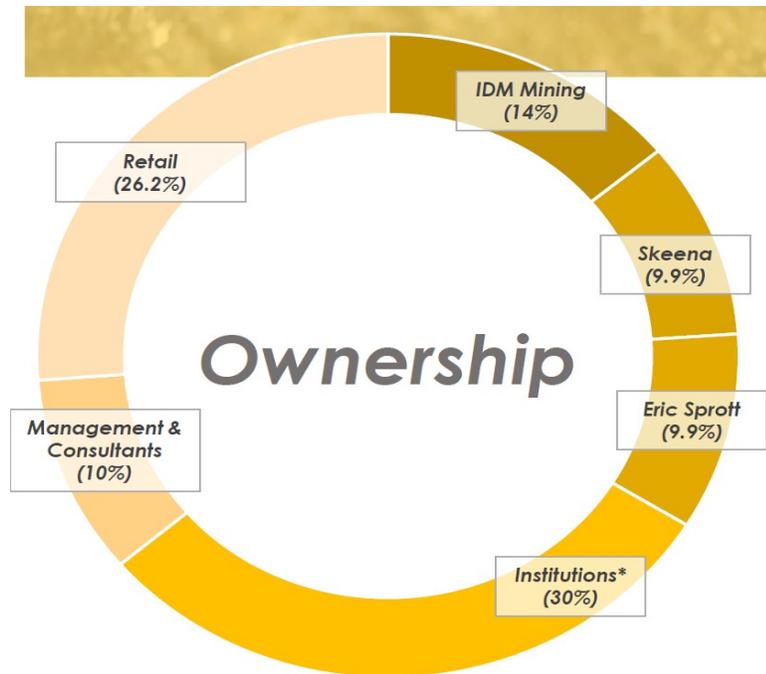


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## Share Structure

The company has 74 million shares outstanding with larger holdings by IDM Mining – 14%, Skeena Resources – 9.9% and Eric Sprott – 9.9%.

Institutions own 30%, management and consultants 10% and the remaining 26% is owned by retail shareholders.



\* Including Delbrook, Rosseau, US Global, Gold 2000, Medalist

## Management

Key management personnel include:

### Corporate

#### **Shawn Khunkhun - CEO / Director**

*Shawn Khunkhun has over 15 years of experience in the capital markets and mineral exploration and development sector. As President and CEO, Mr. Khunkhun is involved in the company's marketing, financing and corporate development.*

#### **Andy Randell P. Geo - VP Exploration**

*Vancouver based geologist with nearly 20 years of experience from Europe, South and North America across a variety of commodities. He was recognized by the Canadian Institute of Mining in 2016 when he was awarded the Bedford Young Mining Leaders Award for his work. He also serves on the Board of Directors for the Association for Mineral Exploration (AME).*

#### **Mark Gelmon - CFO**

*Mr. Gelmon obtained his chartered accountant designation in 1995 and is a member of the Institute of Chartered Accountants of B.C. Mr. Gelmon has provided his expertise to several TSX Venture Exchange listed companies in the capacity of director, chief financial officer and consultant.*

#### **Marion McGrath - Corporate Secretary**

*Ms. McGrath has been actively engaged in the securities industry for 30 years. She has served as a director and officer of numerous public companies in a corporate administrative capacity.*

## Directors

### **Adrian Fleming**

*Adrian Fleming is a professional geologist with over 40 years of technical and executive experience with exploration and development stage mining companies. He was the co-founder and president of Underworld Resources from 2006-2010. Mr Fleming led the team which made the discovery and defined the maiden resource of the million-ounce White Gold deposit, located in the White Gold district, Yukon. The project was subsequently acquired by Kinross in 2010 for \$138M. Adrian is a founding director of northern empire resources which is currently the subject of a \$117 million takeover by Coeur Mining.*

### **Susan Neale**

*Susan Neale is a chartered accountant with over 20 years of experience in corporate transactions, public markets and in-depth accounting and auditing, working with mineral exploration, development and operating companies in Canada and throughout the world. Ms. Neale is currently the Chief Financial Officer of IDM Mining, (TSX.V:IDM), IDM currently hold a 14% stake in Strikepoint.*

### **Daryll Jones**

*Mr. Jones has over 15 years of capital market experience and an established financial network. Prior to joining Strikepoint in 2015, Mr. Jones was an Investment advisor with PI Financial Corp Canada and Raymond James Ltd Canada. He was responsible for raising significant risk capital for growth companies in all sectors, with a particular focus on natural resources.*

### **Ian Harris**

*Mr. Harris is a mining engineer with over 20 years of mining experience. He was most recently senior vice-president and country manager of Corriente Resources in Ecuador, and was directly involved in the operations and negotiations that led to the sale of Corriente for \$690-million (U.S.).*

**Vince Marciano**  
**March 17, 2019**

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