

GUNPOINT

E X P L O R A T I O N L T D

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NEWS RELEASE

GUNPOINT EXPLORATION COMMENCES DRILLING AT TALAPOOSA IN NEVADA

Gunpoint Exploration Limited (“Gunpoint”) has commenced a 4,000 meter core drill program on its 100% owned Talapoosa gold-silver project in Nevada. In 2010, Mine Development Associates of Reno, Nevada provided a NI 43-101 compliant Measured + Indicated Resource of 632,000 ounces of gold (0.84 g/tonne Au) and 8,226,000 ounces of silver (11.2 g/tonne Ag), and an Inferred Resource of 326,000 ounces of gold (0.813 g/tonne Au) and 4,257,000 ounces of silver (10.6 g/tonne Ag).

The 4,000 meter program will comprise 15 holes inclined, between 55 and 65 degrees, and configured in three section lines across the central part of the Bear Creek resource area. The inclined holes are designed to better define the broad steeply dipping epithermal vein structures, which Gunpoint interprets as hosting the bulk of the existing resource at Talapoosa. Based on a recent reinterpretation of the geology of the project, the Company believes that the drill program will demonstrate the potential of an increased grade and size for the existing resource.

During the past few months Gunpoint has re-logged 6,000 meters of diamond drill core and reinterpreted 10,000 meters of RC drill logs in order to delineate zones of higher-grade mineralization associated with epithermal quartz veining. The recent work indicates that the epithermal gold mineralization at Talapoosa is associated with three broad (+30 meter wide) steeply dipping zones of veining and hydrothermal brecciation. These zones of steep dipping veining are preferentially developed within a gently southward dipping welded tuff unit, which is extensively stockworked, forming a broad lower-grade halo around the individual vein zones.

The current drill program will also provide core for additional metallurgical testing. Historical metallurgical test work on Talapoosa indicated comparatively low recoveries relative to typical low-sulfidation epithermal vein systems. The planned work will focus on characterizing the metallurgical nature of the higher grade vein mineralization versus the surrounding lower-grade stockwork/dissemination mineralization present throughout the welded tuff unit. Management believes a more definitive characterization of the epithermal vein mineralization could lead to improved overall recoveries through conventional cyanidation.

The Talapoosa project comprises a 10,780 hectare claim package which includes the Appaloosa structure a five kilometer long zone of high-level epithermal alteration and mineralization, which has not been systematically explored to date. The current drilling will result in a better understanding of the structural controls of the existing resource which will be used to effectively explore extensions to both the Talapoosa mineralization and the Appaloosa structure.

Quality Assurance and Control This news release was prepared under the supervision of Dr. E. Max Baker, PhD, a "qualified person" as that term is defined in NI 43-101.

For more information on Gunpoint and its Talapoosa Project, please visit our website at <http://www.gunpointexploration.com> or contact investor relations at 604-408-8829.

GUNPOINT EXPLORATION LTD.

"E. Max Baker"

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President

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