

Gunpoint Completes Sale of Mexican La Gitana and Pena Blanca Properties

Vancouver, British Columbia--(Newsfile Corp. - March 22, 2021) - Gunpoint Exploration Ltd. (TSXV: GUN) ("Gunpoint" or the "Company") is pleased to announce that the TSX Venture Exchange has approved the sale of the La Gitana and Pena Blanca properties ("Properties") in Oaxaca State, Mexico to Inomin Mines Inc. (TSXV: MINE) ("Inomin").

Inomin is acquiring a 100% interest in the Properties from Gunpoint for consideration of a \$25,000 cash payment and issuing 1.0 million common shares of Inomin to the Company. Gunpoint will retain a 1% NSR on the Pena Blanca property. Inomin has an option to purchase 0.5% of the NSR at any time for \$1 million.

Randy Reifel, President of Gunpoint commented: "We are pleased to have concluded a transaction with Inomin on La Gitana and Pena Blanca. During the past couple of years, our mandate has been to monetize our Mexican portfolio and have realized good value from the divestiture of our La Cecilia and Cerro Minas properties while maintaining upside equity exposure in their development. Gunpoint will continue to focus on advancing its Talapoosa gold project in Nevada."

About Gunpoint Exploration Ltd.

Gunpoint owns the Talapoosa gold-silver project in Nevada, U.S.A. Talapoosa has a NI 43-101 compliant mineral resource estimate by Mine Development Associates Inc. with a measured and indicated resource of 1.1 million ounces of gold and 13.6 million ounces of silver at an average grade of 1.11 g/t and 15 g/t, respectively. Inferred mineral resources add an additional 233,500 ounces of gold and approximately 2.2 million ounces of silver grading 0.72 g/t and 6.65 g/t.

For additional information please contact: **P. Randy Reifel**, President at 604-731-1094

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains statements that constitute forward-looking information that address future events and conditions which are based on certain factors and assumptions and are subject to various risks and uncertainties in relation to the Company. Forward-looking statements are based on the expectations and opinions of the management of the Company on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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