

# Gunpoint Options Mexican La Gitana Gold-Silver Project to Inomin Mines

Vancouver, British Columbia--(Newsfile Corp. - June 4, 2019) - Gunpoint Exploration Ltd. (TSXV: GUN) ("Gunpoint" or the "Company") is pleased to announce the signing of a non-binding letter of intent (the "LOI") with Inomin Mines Inc. (TSX.V: MINE) ("Inomin") to sell its 100% interest in the La Gitana gold-silver property ("La Gitana" or "Property") located in Oaxaca State, Mexico (the "Transaction"). La Gitana comprises a 494 hectare property situated within a major northwest trending regional structure that host several mineral deposits including Gold Resource's (NYSE: GORO) La Aguila open-pit gold-silver mine and Fortuna Silver's (TSX: FVI) San Jose underground gold-silver mine. The terms of the Agreement provide for an exclusivity period to conduct due diligence and conclude a definitive agreement ("Agreement") to finalize the purchase terms of the Transaction.

La Gitana hosts a low-sulphidation gold-silver epithermal system in Tertiary-aged volcanic rocks. Gold and silver mineralization occurs in multistage quartz breccia-veins, quartz stockworks and locally as disseminations. The Property contains two subparallel northwest trending mineralization and alteration corridors, the broad Cerro Di Oro zone to the northeast and the La Gitana vein - stockwork structure to the southwest.

Inomin plans to complete due diligence verification work on historic drill results (8,642 metres) including re-logging of drill core and checking duplicate core samples on selected holes. In addition, Inomin will re-negotiate the surface rights.

Inomin has an option to acquire a 100% interest in La Gitana in consideration for cash payments totalling \$300,000 and 2,000,000 common shares of Inomin issued as follows:

Payment of \$10,000 (paid) on signing Agreement;  
Payment of \$25,000 and 150,000 shares following execution of definitive agreement;  
Payment of \$50,000 and 250,000 shares on first anniversary;  
Payment of \$65,000 and 450,000 shares on second anniversary;  
Payment of \$75,000 and 500,000 shares on third anniversary; and  
Payment of \$75,000 and 650,000 shares on fourth anniversary.

Inomin will have the right to accelerate payments at its discretion.

## ***About Gunpoint Exploration Ltd.***

Gunpoint is a publicly traded mineral exploration company based in Vancouver, B.C.. Gunpoint owns the advanced Talapoosa gold project in Nevada and the El Escorpion gold-silver project in Guatemala.

For a more information on the Company, visit Gunpoint's website, [gunpointexploration.com](http://gunpointexploration.com). For additional information, please contact **P. Randy Reifel**, Chairman and President. Phone number 604-731-1094.

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

## ***Forward Looking Information***

*Certain information set forth in this news release contains "forward-looking statements", and "forward-looking information" under applicable securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of the Company. This information and these statements, referred to herein as "forward looking statements", are not historical facts, are made as of the date of this news release and include without limitation, estimates and forecasts relating to Inomin's due diligence process, the successful negotiation and execution of the Agreement, and completion of the Transaction.*

*These forward looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. Important factors that may cause actual results to vary include without limitation, risks relating to the successful completion of due diligence by Inomin, successful negotiation and execution of the Agreement and general economic conditions.*

*In making the forward looking statements in this news release, the Company has made certain assumptions, including completion of satisfactory due diligence by Inomin, settlement and execution of the Agreement and completion of the acquisition of the La Gitana. The Company does not assume any obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements, unless and until required by applicable securities laws.*



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