



October 5, 2012

Symbol: TSX.V-GUN

Gunpoint Announces \$2 million Equity Financing

Gunpoint Exploration Ltd. (“Gunpoint”) announces a non-brokered private placement to raise up to \$2 million through the sale of 4 million units of the company at a price of \$.50 per unit. Each unit will consist of one common share of the company and one-half of one common share purchase warrant. Each full warrant will entitle the holder to purchase one additional common share at the price of \$.75 for a period of one year from closing the offering.

Gunpoint may pay a finder’s fee in connection with the private placement in cash or common shares as permitted under the policies of the TSX Venture Exchange. Securities issued under the offering will be subject to statutory hold period of four months which will expire from the date of issuance. The closing of the offering is subject to receipt of applicable regulatory approvals, including the approval of the TSX Venture Exchange.

The net proceeds from the offering will be used by Gunpoint to finance the proposed work programs on its Nevada Talapoosa gold property and the Guatemalan El Escorpion silver property as well as for general corporate purposes.

For more information on Gunpoint, please visit our website at www.gunpointexploration.com or contact investor relations at 604-916-8920.

GUNPOINT EXPLORATION LIMITED

“E. Max Baker”

E. Max Baker
President

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

FORWARD LOOKING STATEMENTS

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that address future events and conditions that describe the Company’s future plans, objectives or goals which are subject to various risks and uncertainties in relation to the Company. 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, actual results in each case could differ materially from those currently anticipated in such statements. The Company does not intend to, and does not assume any obligation to update such forward-looking statements or information, other than as required by applicable law.