

GUNPOINT

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

Suite1350 – 650 West Georgia Street,
 Vancouver, BC, Canada V6B 4N9
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TALAPOOSA MEASURED AND INDICATED RESOURCE INCREASES TO 1.01 MILLION OZS OF GOLD AND 13.6 MILLION OZS OF SILVER.

Gunpoint Exploration Ltd (“Gunpoint”), a Canadian resource exploration company actively engaged in mineral exploration in Nevada and Guatemala, is pleased to announce that Tetra Tech WEI Inc. (“Tetra Tech”) has completed a revised National Instrument 43-101 Resource Estimate on the Talapoosa gold-silver project located in Nevada.

Table 1: Updated Talapoosa Measured & Indicated Resource Estimate, Tetra Tech.

Cutoff Au g/t	Ore Type	Category	Tonnes	Grade Au g/t	Grade Ag g/t	Contained Gold (ounces)	Contained Silver (ounces)
0.45	Oxide	Measured	2,835,890	1.29	18.96	117,253	1,728,323
0.45	Sulphide	Measured	12,741,180	1.22	16.50	501,215	6,760,763
0.45	Oxide	Indicated	1,280,900	1.10	14.25	45,328	586,999
0.45	Sulphide	Indicated	11,504,500	0.94	12.36	349,005	4,573,274
0.45	Oxide	Total M&I	4,116,870	1.23	17.49	162,581	2,315,321
0.45	Sulphide	Total M&I	24,245,860	1.09	14.54	850,220	11,334,037
0.45	Oxide + Sulphide	Total M&I	28,362,500	1.11	14.97	1,012,802	13,649,358
0.45	Oxide + Sulphide	Inferred	10,159,000	0.72	6.65	233,532	2,172,766

1. Prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101) and the Canadian Institute of Mining, Metallurgy and Petroleum classification system.
2. The 2013 resource models used ordinary kriging (OK) grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids.
3. Resource estimate was completed in imperial units, with the following conversions:
 1 gram/tonne = 0.0291667 troy oz/short ton
 1 tonnes = 1.10231 short ton
4. A base cutoff grade of 0.45 g/t Au was used for reporting resources
5. Capping was implemented for gold grades at 23.52 g/t and silver grades at 329.14 g/t.

6. A specific gravity of 2.31 was applied to the altered host rock, 2.14 in the oxidized zone and 2.50 to silicified or quartz breccia material.
7. Numbers may not add exactly due to rounding.
8. Mineral Resources that are not mineral reserves do not have economic viability

The resource estimate by Tetra Tech, incorporates the results of Gunpoint's 2011 drill program and remodeling of the controls on the mineralization, adding approximately 380,000 ounces of gold and 5.4 million ounces of silver compared to the previous 43-101 resource estimate of September 2010. The previous NI 43-101 report included a Measured and Indicated resource of 22 million tonnes at 0.93 g/t gold and 12.24 g/t silver for a total of 632,000 ounces of gold and 8.2M ounces of silver. The updated resource has an overall 60% increase in Measured & Indicated ounces of gold and silver as well as a 20% increase in average gold and silver grades.

Tables 2 and 3 below, present the tonnes and grades from the block model used for the Mineral Resource estimate at a range of cut-off grades in order to demonstrate the sensitivity of the estimates. The analysis indicates the robust nature of the overall resource and potential to optimize the grade and maximize margins

Table 2: Sensitivity of the Oxide Measured & Indicated Resource Estimate at Various Cut-off Grades

Au CUT-OFF	TONNES	Au (g/t)	Ag (g/t)
0.27	6,621,210	0.89	13.65
0.31	5,853,190	0.97	14.56
0.34	5,269,310	1.05	15.45
0.38	4,829,340	1.11	16.23
0.41	4,439,520	1.17	16.91
0.45	4,116,870	1.23	17.49
0.48	3,829,120	1.29	18.08
0.51	3,595,610	1.34	18.66
0.55	3,382,950	1.39	19.12
0.58	3,225,400	1.43	19.46
0.62	3,076,000	1.47	19.85

Table 3: Sensitivity of the Sulphide Measured & Indicated Resource Estimate at Various Cut-off Grades

Au CUT-OFF	TONNES	Au (g/t)	Ag (g/t)
0.27	33,035,900	0.89	12.36
0.31	30,822,090	0.94	12.85
0.34	28,761,040	0.98	13.31
0.38	26,981,840	1.02	13.77
0.41	25,573,610	1.06	14.14
0.45	24,245,860	1.09	14.54
0.48	23,030,360	1.12	14.91
0.51	21,867,060	1.16	15.30
0.55	20,788,380	1.19	15.68
0.58	19,717,370	1.22	16.05
0.62	18,724,620	1.26	16.38

The Resource Estimate was prepared by independent qualified person Todd McCracken, P. Geo. of Tetra Tech. The mineral resources were estimated using a block model with parent blocks of 30 ft x 30 ft x 30 ft and using ordinary Kriging methods for grade estimation. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category. The mineral resource estimate is based on the combination of geological modeling, geostatistics and conventional block modeling using the ordinary kriging method of grade interpolation. The geological model and corresponding sections and plans were generated by Gunpoint personnel and then audited by Tetra Tech. The QAQC protocols and corresponding sample preparation and shipment procedures for the Talapoosa Project have been reviewed by Tetra Tech.

Management believes the increased average grade and contained ounces in the resource estimate will positively impact the project economics. Gunpoint will engage Tetra Tech to undertake a Preliminary Economic Assessment which will evaluate Talapoosa being developed as a staged oxide heap-leach operation, followed by CIL and or Flotation processing of the unoxidized material.

The updated NI 43-101 technical report is being prepared by Tetra Tech and will be filed in the next 45 days.

Todd McCracken (P.Geo) of Tetra Tech is the Qualified Person as defined by National Instrument 43-101, and is responsible for the accuracy of the technical data and information contained in this news release.

For additional information please contact:

Dr. E. Max Baker, President, Gunpoint Exploration Ltd. 604-408-8829

Please visit the Company's website at <http://www.gunpointexploration.com>

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