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NEWS RELEASE

Gunpoint accepts Notice from Precipitate Gold to proceed with Option to Acquire 100% of Cecilia Project

Vancouver, B.C. – October 24, 2013 – Gunpoint Exploration Ltd. ("Gunpoint") (TSXV: GUN) is pleased to announce that Precipitate Gold Corp. ("Precipitate") has completed its due diligence review and has notified Gunpoint of its decision to proceed with the option to acquire a 100% interest in the Cecilia Project in Sonora, Mexico from Gunpoint.

As required under the terms of the option agreement, Precipitate delivered 58,000 common shares of Precipitate to Gunpoint. There are no further payments due to Gunpoint until the first anniversary of the election to proceed, and no underlying work expenditure obligations through the balance of the agreement.

About Gunpoint Exploration:

Gunpoint Exploration Ltd. is a mineral exploration company listed on the TSX Venture Exchange. Its current focus is to pursue further exploration and drilling to enhance the understanding and development of identified mineral occurrences on its Talapoosa, La Gitana and El Escorpion properties, and to continue efforts to identify and acquire significant interests in other highly prospective precious metal and polymetallic properties in Nevada and Mexico.

Additional information about the Company can be viewed at Gunpoint's website [**www.gunpointexploration.com**](http://www.gunpointexploration.com).

On Behalf of the Board of Directors of Gunpoint Exploration Ltd.

"E. Max Baker"

President and CEO

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