



GUNPOINT ADOPTS ADVANCE NOTICE POLICY

Vancouver, British Columbia--(Newsfile Corp. – October 4, 2022) – Gunpoint Exploration Ltd. (TSXV: GUN) (“Gunpoint” or the “Company”) is pleased to announce that the board of directors of the Company has adopted an advance notice policy (the “Advance Notice Policy”), establishing a framework for advance notice of nominations of directors by shareholders of the Company.

The purpose of the Advance Notice Policy is to provide shareholders, directors and management of the Company with direction on the nomination of directors. The Advance Notice Policy fixes a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

For all meetings of shareholders of the Company: (a) in the case of an annual meeting of shareholders, notice of a director nomination must be given to the Company not less than 30 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 50 days after the date (the “Notice Date”) on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the 10th day following the Notice Date; and (b) in the case of a special meeting of shareholders (which is not also an annual meeting) called for the purpose of electing directors (whether or not called for other purposes), notice of a director nomination must be given to the Company no later than the 15th day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

The Advance Notice Policy is effective immediately. At the annual and special meeting of shareholders of the Company to be held on October 26, 2022 (the “Meeting”), the Company is seeking shareholder approval and ratification of the Advance Notice Policy. In the event that shareholders determine not to ratify the Advance Notice Policy by ordinary resolution, the Advance Notice Policy shall terminate and be void and of no further force and effect following the termination of the Meeting.

A copy of the Advance Notice Policy and a summary of such policy is included in the management information circular of the Company prepared in connection with the Meeting which is available on SEDAR under the Company’s profile.

About Gunpoint Exploration Ltd.

Gunpoint owns the Talapoosa gold-silver project, an open pit, heap leach gold deposit in Nevada. Gunpoint is listed on the TSX Venture Exchange where it trades under the symbol “GUN”.

For more information on Gunpoint, please visit our website at www.gunpointexploration.com or contact Randy Reifel, President, at (604) 731-2219.

GUNPOINT EXPLORATION LTD.

“P. Randy Reifel”

P. Randy Reifel

President

Neither the 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.