



GUNPOINT ANNOUNCES \$1.5 MILLION NON-BROKERED PRIVATE PLACEMENT

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Vancouver, British Columbia--(Newsfile Corp. – January 27, 2022) – Gunpoint Exploration Ltd. (TSXV: GUN) (“Gunpoint” or the “Company”) is pleased to announce that it intends to complete a non-brokered private placement of up to 3,000,000 units (the “Units”) at a price of \$0.50 per Unit for aggregate proceeds of up to \$1.5 million (the “Offering”). Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a “Warrant”). Each Warrant will entitle the holder to purchase one additional common share of the Company at an exercise price of \$0.75 for a period of 24 months from the closing date of the Offering.

The Offering is subject to TSX Venture Exchange approval. The Offering is expected to close on or about February 15, 2022, or such later date as may be determined by the Company. The securities issued pursuant to the Offering will be subject to a four month plus one day hold period from the date of issuance. Certain insiders will participate in the Offering.

The Company plans to use the proceeds of the Offering for exploration on its Talapoosa gold project in Nevada and for general corporate purposes.

The securities to be issued under the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and were not to be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About Gunpoint Exploration Ltd.

Gunpoint owns the Talapoosa 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 at (604) 617-1717.

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.

Cautionary Note Regarding Forward-Looking Statements:

Certain statements contained in this news release constitute forward-looking information under applicable Canadian securities laws, including, without limitation, statements with respect to the expected closing date of the Offering and the use of proceeds from the Offering. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in these forward-looking statements as a result of the factors set forth in the section entitled "Risk and Uncertainties" in the Company's management's discussion and analysis for the nine months ended September 30, 2021, available under the Company's profile at www.sedar.com. Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The forward-looking information contained in this news release is made as of the date hereof and the Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.