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NEWS RELEASE

GUNPOINT PROVIDES OUTLINE OF 2013 WORK PROGRAM AT TALAPOOSA GOLD AND ESCORPION SILVER PROJECTS

Gunpoint Exploration Ltd. ("Gunpoint") (GUN:TSXV) is pleased to report on the corporate activities underway in 2013. The Gunpoint management team is focused on advancing the company's flagship Talapoosa Gold Project, a low-sulfidation epithermal gold/silver property located in the Walker Lane gold trend of western Nevada, approximately 45 kilometers east of Reno.

Currently, Tetra Tech is preparing an updated NI43-101 resource estimate on Talapoosa, which is expected to be available in March 2013. The updated resource estimate incorporates the results of the 2011 drill campaign as well as a detailed technical reinterpretation of the geologic controls on the mineralization. The 2010 NI43-101 resource estimate, which was based solely on historic data, consists of 632,000 ounces of gold @ 0.93 g/t gold and 8.2 million ounces of silver @ 12 g/t silver in the Measured and Indicated categories and an additional 326,000 ounces of gold @ 0.89 g/t gold and 4.25 million ounces of silver @ 11 g/t silver, in the Inferred category.

Upon completion of the updated NI43-101 resource, Gunpoint will initiate a Preliminary Economic Assessment ("PEA") studying the viability of developing an oxide heap-leach and CIL operation on the Talapoosa resource. Tetra Tech anticipates the PEA will be completed in the third quarter.

Gunpoint has commenced an IP-Resistivity survey on the El Escorpion silver property ("Escorpion") located in Guatemala. El Escorpion is situated 7 kilometers southwest of Tahoe Resources Inc.'s world class Escobal silver project. Tahoe's Escobal project has a NI 43-101 compliant indicated mineral resource of 367 million ounces of silver @ 421 g/t silver, plus 36.7 million ounces of silver @ 254 g/t in the inferred category.

The 26 kilometer IP survey comprises 32 parallel lines up to 900 meters long and spaced 50 meters apart. The IP survey should delineate vein/stockwork mineralization beneath the shallow post-mineral volcanic cover and may also highlight areas of more sulfide-rich veining. Together with the surface mapping and sampling work completed, the IP survey will assist in prioritizing drill targets for Escorpion.

Gunpoint has also commenced a detailed review of its Cecilia Margarita gold project in Sonora state, Mexico. Historic drilling between 1983 and 1995 reported to have returned up to 1.41 g/t gold over 30 meters testing outcropping vein structures. Recent surface exploration by Gunpoint has identified potentially bulk-tonnage mineralization hosted within possibly concentric zones of auto-brecciation within a large flow-foliated felsic plug. Channel sampling along these breccia zones, with outcropping widths of up to 30 meters, have returned mineralized cuts including 0.93 g/t gold over 109 meters. A follow-up program of detailed mapping and sampling will focus on delineating the extent of potentially mineralized zones of breccia.

E. Max Baker, President and CEO of Gunpoint said; *"We look forward to receiving the revised NI43-101 report and PEA on Talapoosa this year. Both reports were launched after Gunpoint's 2012 in-house resource estimate indicated potential for a significant increase in both the gold grade and contained gold ounces at Talapoosa. This change results primarily from the reinterpretation of the controls on mineralization.*

"Also, due to the similarity in the nature of the mineralization and geology to the nearby Escobal deposit, we have high hopes that the geophysical survey will generate additional promising targets for the first round of the drilling at Escorpion."

E. Max Baker, Ph.D., Member AusIMM, President of Gunpoint, a Qualified Person as defined by NI 43-101 supervised the preparation of the technical information in this release.

For more information on Gunpoint, please visit our website at www.gunpointexploration.com or contact investor relations at 604-408-8829.

GUNPOINT EXPLORATION LIMITED

"E. Max Baker"

E. Max Baker
President

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