



## **NEWMONT ELECTS TO TERMINATE THE OPTION AND EARN-IN ON APPALOOSA PROPERTY**

Vancouver, British Columbia--(Newsfile Corp. – March 28, 2024) - Gunpoint Exploration Ltd. (TSXV: GUN) ("Gunpoint" or the "Company") announces it has received notice from Newmont Corporation (which acquired Newcrest Mining Limited in November 2023) electing to terminate the option and earn-in agreement on the Appaloosa Property ("Appaloosa") between the Company and Newcrest announced on September 28, 2022 and aligned with the end of the Minimum Commitment phase within the earn-in agreement.

Appaloosa is a 7 kilometer long mineralized trend inside the Talapoosa land package. During the past 18 months, Newcrest conducted a property-wide, reconnaissance exploration program on Appaloosa. Surface exploration and initial drilling in two areas identified a large potential hydrothermal cell related to and peripheral to the Talapoosa deposit. Reconnaissance work undertaken on Talapoosa indicated potential extensions of the existing deposit in multiple directions and recently discovered an unexplored vein trend with a 450 meter strike length with rock chip samples up to 4 g/t gold.

Gunpoint retains 100% ownership of the Talapoosa project including Appaloosa. With this new data, Gunpoint plans to focus on follow-up exploration of the newly identified Talapoosa targets and prioritize drilling to expand the known deposit and test the new vein systems.

### **About Gunpoint Exploration Ltd.**

Gunpoint owns Talapoosa, an open pit, high grade gold-silver project in Nevada. Talapoosa has a NI 43-101 compliant mineral resource estimate by Tetra Tech WEI Inc., with a measured and indicated mineral resource of 1.1 million ounces of gold and 13.6 million ounces of silver at an average grade of 1.11 g/t and 15 g/t, respectively. Inferred mineral resources add an additional 233,500 ounces of gold at 0.72 g/t and 2.2 million ounces of silver at 6.65 g/t.

The technical information contained in this news release has been reviewed and approved by Charlie Ronkos, Director of the Company, a Qualified Person as defined in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

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

### **GUNPOINT EXPLORATION LTD.**

"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 plans to focus on follow-up exploration of the newly identified Talapoosa targets and prioritize drilling to expand the known deposit and test the new vein systems and the estimated mineral resources at the Company's Talapoosa project. 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 year ended December 31, 2023, available under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). 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.*