



GUNPOINT ANNOUNCES THE ISSUANCE OF SHARES TO SETTLE DEBT

Vancouver, British Columbia--(Newsfile Corp. – January 18, 2022) – Gunpoint Exploration Ltd. (TSXV: GUN) (“Gunpoint” or the “Company”) is pleased to announce that, further to its announcement on November 23, 2021, it has issued an aggregate of 3,443,333 common shares of the Company (the “Shares”) to two creditors to settle aggregate debt in the amount of \$2,066,000 at a deemed price of \$0.60 per share.

Gunpoint’s President, Randy Reifel, received 1,723,333 Shares for the debt held by his privately owned company, Brant Investments Ltd. Gunpoint’s largest shareholder, Chesapeake Gold Corp., has settled for 1,720,000 Shares. The Shares are subject to a statutory hold period expiring on May 12, 2022, four months and one day from the issuance of the Shares.

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.