

SKP – TSXV     STKXF - OTCQX

PRESS RELEASE

June 3, 2010

## StrikePoint Dufferin Mine Deal Initiates Gold Exploration and Development in Nova Scotia

StrikePoint Gold Inc. (SKP – TSXV and STKXF - OTCQX) (“StrikePoint” or “the Company”) has entered into an agreement (the “Agreement”) with Ressources Appalaches Inc. (APP – TSXV) (“Appalaches”) that will allow StrikePoint to earn a 50% interest in four Nova Scotia gold properties, including the Dufferin gold mine (the “Dufferin Mine”). StrikePoint and Appalaches are arms-length parties to the Agreement. StrikePoint intends to transfer its interest in the Agreement to Braveheart Gold Inc., a wholly owned StrikePoint subsidiary that is registered in Nova Scotia.

Richard Boulay, CEO and Chairman of StrikePoint stated that: “We are adding an entirely new dimension to our activities as we launch our new Braveheart Gold subsidiary into this exploration and development opportunity. The geological target type of stacked Saddle Reef deposits in folded sediments has a worldwide history of major gold production over long periods of time. This new project will add to our 2010 news flow that currently includes our next drill program, which is due to commence next week on the Strike Point property in Manitoba, a joint venture with San Gold Corporation (SGR – TSXV), adjacent to San Gold’s Rice Lake mines. Our 2010 Rice Lake exploration program will also include continued exploration, a planned second 2010 drill program on the Poundmaker earn-in option with Wildcat Exploration Ltd. (WEL – TSXV) and initial ground magnetics and drilling on the 100% owned Angelina property. It should be an exciting year and we are sufficiently funded to carry out all of the scheduled work and related financial commitments.”

The “Property” as defined in the Agreement consists of five project properties located about 115 km northeast of Halifax. All five properties, namely Dufferin, Dufferin North, Chocolate Lake, EcumSecum and Miller Lake are located in sparsely populated areas within a radius of 11 km and have good road access. The Dufferin project is an actual mining lease and includes full surface land ownership. It contains a historic gold mine, a decline from surface to a depth of 100 m and a 300 ton per day mill. The Dufferin project is owned by Dufferin Resources Inc., a private company that Appalaches has the right to acquire under the terms of a purchase agreement executed in 2008. Pursuant to the remaining provisions of this purchase agreement Appalaches must satisfy two payments of \$1,500,000 due on October 10, 2010 and October 10, 2011 respectively. The Dufferin North, Chocolate Lake, EcumSecum and Miller Lake projects are exploration licenses that cover similar geological environments.

Geologically, the area is underlain by the folded Meguma Group, an assemblage of sedimentary rocks called turbidites. Turbidites are deep-water sediments that vary rhythmically from coarse to fine-grained. The lower unit, the Goldenville Formation, is composed of sandstone and greywacke and the upper unit, the Halifax Formation, is composed of slate. The two units were deposited in an extensive offshore marine basin and are fairly consistent in colour and composition. The total maximum depositional thickness of the Meguma Group may exceed 9,000m. The Meguma Group rocks were extensively folded during a mountain building event called the Acadian Orogeny. As the rocks were folded, nearby granite intrusions metamorphosed the rocks. The heat of the intrusions caused gold-bearing, silica rich fluids to flow into the Meguma Group. Changes in local pressure caused the silica and gold to concentrate in low stress accommodation zones in the noses of folds and in smaller shear structures along the fold limbs. Cross sections of the gold-bearing veins in the fold noses resemble a cross-section of a saddle and are called Saddle Reefs.

Saddle Reef deposits are commonly found in Nova Scotia and in the state of Victoria, Australia, although similar occurrences are located elsewhere in Canada, the US, Russia, New Zealand and South Africa. Stacked saddle reefs have been mined for more than a kilometer in depth in Australia. Similarities between the saddle-vein deposits in Nova Scotia to those of the Bendigo-Castlemaine goldfields of the State of Victoria, Australia have long

been recognized. According to material published by Bendigo Mining, gold grades of the Bendigo and Ballarat deposits have typically averaged from 13 g/t to over 30 g/t. The ore contacts in Saddle Reef deposits are obvious and at the Bendigo Goldfield historical mining was undertaken as a form of continuous bulk sampling with 18,000,000 ounces of gold produced with virtually no assays at all for grade control, just visual estimation of the number and size of gold particles present in the working face, according to Bendigo Mining descriptions of their historical production.

The Dufferin Mine has been explored and sporadically mined since the 1860s. Production between 1881 and 1935 is reported at 41,805 ounces from shallow pits and a few drifts. Drilling in the late-1980's discovered two shallow saddle reefs to a depth of 50 m and by 1999 drilling had outlined 13 stacked saddles to a depth of 400m. A historical reserve estimate was completed in 1993 by Dufferin Resources Inc. which showed an in situ geological mineral inventory of the then known shallow occurring various quartz saddle veins of 147,736 tonnes over a strike length of 450 metres. Included in this estimated, the Upper saddle vein was estimated to contain 20,611 tonnes at an average uncut grade of 17.5 g/tonne gold. The Middle saddle vein was estimated to contain 80,740 tonnes at an average uncut grade of 12.0 g/tonne gold. It is important to note that these estimates are historical in nature, were not prepared in compliance with the requirements of National Instrument 43-101 and should not be relied upon. Moreover, much of this material may have been mined subsequent to 1993. This information should only be used to characterize the general nature of the mineralized saddles as historically reported.

Production at the Dufferin Mine formally started in 2001 using a gravity mill circuit. Development extended to the third saddle-reef vein with most of the production coming from the second saddle-reef vein. A ramp to the fourth saddle was subsequently excavated to a depth of about 100m. The 2001 production was reported at 52,172 tonnes of 8 g/t material with a reported 50% recovery rate. In 2006, the mill was changed to a gold flotation circuit to reprocess the tailings from earlier mining activities. It is reported that 31,745 tonnes of 1.6 g/t tailings material was processed at an 80% recovery rate. Again, it is important to note that these estimates are historical in nature, were not prepared in compliance with the requirements of National Instrument 43-101 and should not be relied upon.

In late 2008, Appalaches agreed to purchase all of the issued and outstanding shares of Dufferin Resources Inc., and confirmed the extent and continuity of the deposit's gold-bearing structures. The results include the sampling of a quartz vein and its wall rock in Hole F08-07, which gave 31.64 g/t Au over four metres, including 125.5 g/t Au over one metre (not true width). Sampling of several stratiform quartz veins in an argillaceous mudstone layer in hole F08-11 yielded a grade of 8.34 g/t Au over nine metres (not true width). Fifteen stacked Saddle-type veins have so far been identified on the deposit. The mineralized zone extends over a length of 900 metres, and to a known depth of nearly 400 metres. Parallel anticlinal fold axes have not been explored, nor have the fold axes of the adjacent synclinal folds.

The most recent exploration program at the Dufferin Mine, during 2009, consisted of a 23-hole, 3,000 metre drill program conducted by Appalaches and reported in the Appalaches press release of March 20, 2010 available on SEDAR. According to the press release, these drill holes show grades reaching as high as 339 g/t gold (10.9 ounces per ton) over 0.4 meter, 350 g/t Au (11.2 ounces per ton) over 0.3 meter and 10.79 g/t Au over 10.1 meters in drill holes F09-07, F09-16 and F09-23, respectively. All of the drill holes were reported to have reached their targets, with from two to eight gold-bearing veins in each hole. The stacked Saddle-Reef type veins are described as being regular and easy to follow throughout the deposit, both laterally and at depth. Appalaches reported that the uppermost six Saddle-Reef type veins had been systematically drilled at 75 to 150 meters intervals over a length of 650 meters and down to a depth of 210 meters. Moreover, the press release indicated that 15 stacked veins had so far been identified, and that the deposit is open both laterally and at depth. Appalaches has compiled its drill data into a preliminary mine model that will be further refined during 2010.

The Agreement provides that StrikePoint can earn a 50% interest in the Nova Scotia properties held by Appalaches by:

- making a \$500,000 payment to Appalaches no later than April 8, 2010 to be used to satisfy a Dufferin property payment due on that date. StrikePoint has fulfilled this commitment by loaning \$500,000 to Appalaches by way of a promissory note dated April 8, 2010. This promissory note was cancelled upon execution of the Agreement.
- investing in Appalaches immediately after signing the Agreement, and subject to regulatory approval by way of private placement of up to 10,000,000 Units of Appalaches at a price of \$0.07 per unit for a total investment of \$700,000, where each unit shall consist of one share and one share purchase warrant exercisable at \$0.10 over a period of three years. Upon completion of this investment, StrikePoint will own 10.7% of the issued and outstanding shares of Appalaches on an undiluted basis and 19.4% on a fully diluted basis that assumes exercise of all StrikePoint's warrants and no other warrant or option exercises.
- contributing \$900,000 to two scheduled property payments to the prior owner of Dufferin Resources Inc. Each payment is \$1,500,000 and they are due on October 10, 2010 and October 10, 2011 respectively.
- expending on exploration and development \$2,100,000 to be expended over a three year period starting as of the effective date of the Agreement, subject to minimum expenditures of \$700,000 per 12 month period.

In summary, StrikePoint can earn a 50% interest in the Property by spending a total of \$1,800,000 in property payments in 2010 and 2011, and \$2,100,000 in exploration expenditures over a three year period starting on the effective date of the Agreements. The total cost of the 50% interest, including the \$500,000 property payment of April 2010, will be \$4,400,000.

The Agreement provides that StrikePoint shall be the operator of the projects and that Appalaches will be the project manager and will carry out all exploration activities on behalf of the operator, subject to a standard management committee arrangement. The selection of Appalaches as project manager is based on their high degree of professional competence and their impressive exploration success at the Dufferin project.

The 2010 exploration program will include mapping, prospecting and structural analysis of the Chocolate Lake, EcumSecum and Miller Lake properties. The Management Committee is still in the process of planning the details of the 2010 exploration program at the Dufferin Mine. The overall plan is to further outline the known Saddle Reef package along strike and at depth to discover more Saddles. Local reconnaissance drilling to investigate parallel anticlinal structures will be undertaken to determine the existence of parallel lines of Saddle Reefs. Several experimental holes may be drilled to investigate the fold axes of intervening synclines. Finally, dewatering of the existing ramp will be undertaken to allow assessment of the rock mechanical properties of the decline and to investigate the feasibility of extending the underground workings to extract a bulk sample down plunge on an accessible saddle or by spiralling down to a lower stacked saddle vein.

Additional technical information, including graphics, will be made available for viewing on the Company's website at [www.strikepointgold.com](http://www.strikepointgold.com).

This press release has been reviewed by Daniel Beauchamp, BSc, PGeol, Strikepoint Gold's qualified person under National Instrument 43-101. This press release refers to a Press Release issued by Ressources Appalaches Inc. which was prepared by Alain Hupé, Ing., a Qualified Person as defined in NI 43-101.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts any responsibility for the adequacy or accuracy of this release.



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