

GoldStrike Resources Ltd. Announces Completion of Share Consolidation

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VANCOUVER, Jan. 17, 2020 - [GoldStrike Resources Ltd.](#) ("Goldstrike" or the "Company") announces that further to its news release of December 23, 2019, the Company's intention to consolidate its common shares ("Shares") on a 20-old-for-1-new share basis (the "Consolidation") has been accepted by the TSX Venture Exchange.

Prior to implementing the Consolidation, the Company had 190,343,723 Shares issued and outstanding and immediately after implementing the Consolidation, the Company will have 9,517,186 Shares issued and outstanding. No fractional shares will be issued as a result of the Consolidation. Each fractional share following the Consolidation that is less than one-half of a share will be cancelled and each fractional share that is at least one-half of a share will be rounded down to the nearest whole share. The exercise price and the number of Shares issuable under any of the Company's outstanding stock options and convertible instruments, as applicable, will be proportionately adjusted in connection with the Consolidation.

Effective at the opening of trading on January 17, 2020 the pre-Consolidation Shares in the name of [GoldStrike Resources Ltd.](#) will be delisted and the post-Consolidation Shares will commence trading under the same name [GoldStrike Resources Ltd.](#) and same trading symbol of "GSR".

Holders of Shares who hold un-certificated Shares (including Shares held through a brokerage account and/or not represented by a physical share certificate) have had their holdings electronically adjusted by the Company's transfer agent or by their brokerage firms, banks, trust or other nominees. Such holders do not need to take any additional actions to exchange their pre-Consolidation Shares for post-Consolidation Shares. Letters of transmittal have been mailed to all registered shareholders holding share certificates with instructions on how to exchange existing share certificates for new share certificates. A letter of transmittal is also available on SEDAR.

The Company's new CUSIP number is 38154B208 and its new ISIN number is CA38154B2084.

ON BEHALF OF THE BOARD

Daithi MacGearailt
President and Chief Executive Officer

For new information from the Company's programs, please visit Goldstrike's website at [GoldStrikeResources.com](#). For further information follow the Goldstrike's tweets at [Twitter.com/GoldStrikeRes](#) or contact Daithi MacGearailt by telephone at (604) 681-1820 or by email at [info@goldstrikeresources.com](#).

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.

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