

**NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S.
NEWSWIRE**

Top Strike Resources Corp. Announces Proposed Transaction

Calgary, Alberta February 6, 2017 – Top Strike Resources Corp. (the “**Corporation**” or “**Top Strike**”) (TSXV-NEX: TSR.H), is pleased to announce that it has entered into a Letter of Intent dated February 1, 2017 (the “LOI”) with a private Israeli company, Phytopharma International Ltd. (“Phytopharma”), for the acquisition of all of the issued and outstanding shares of Phytopharma (the “Transaction”). Pursuant to the LOI, the Corporation, subject to entering into a definitive agreement (the “Transaction Agreement”) and additional closing conditions, will pay \$40,000,000 pursuant to the Transaction payable by way of 320,000,000 common shares of Top Strike (“Top Strike Shares”) at C\$0.125 per Top Strike Share. Top Strike will, as a condition to the closing of the Transaction, undertake a concurrent equity financing for a minimum of 80,000,000 Top Strike Shares for minimum gross proceeds of C\$10,000,000 through the issue of shares at a price not less than C\$0.125 each (the “Financing”). Upon completion of the Transaction and assuming gross proceeds of C\$10,000,000 on the Financing, Top Strike shareholders will own approximately 3.9% equity of the entity (the “Resulting Issuer”).

The Transaction represents a strategic acquisition to provide shareholders with direct exposure to the rapidly expanding worldwide medical cannabis market. Phytopharma is a pioneering life sciences company focusing on research, development and commercialization of natural cannabis-based products for the medical cannabis and healthcare markets. Phytopharma enables universal access to the healing qualities of cannabis through its IP-protected, highly bio-available, non-infused, non-psychoactive, CannaBeeZ honey based delivery platform. Phytopharma is currently focused on the medical cannabis market with plans to progress clinically towards the nutraceutical and pharmaceutical markets. Phytopharma's comprehensive clinical strategy is based on cannabis honey as the delivery platform for treatment of various indications within the pharmaceutical market.

Zohar Ben-Ner is the control person (as defined under applicable securities laws) of Phytopharma. Mr. Ben-Ner is the proposed CEO and Chairman of the Resulting Issuer. Mr. Ben-Ner is an experienced businessman and entrepreneur, with a track record of over 25 years of R&D, marketing, sales and management experience. He is the co-founder of several companies focusing on innovation in agricultural technology, including a successful IPO and the raising of over USD \$100 million. Mr. Ben-Ner has developed key international partnerships, and secured investments from international strategic investors.

Oren Shuster is a proposed director of the Resulting Issuer. Mr. Shuster is co-owner of Israeli Medical Cannabis - one of the few licensed cannabis producers in Israel. Mr. Shuster is a prolific entrepreneur in the fields of global software development employing thousands of people worldwide, and is actively leading business development in Phytopharma.

The remaining proposed directors and officers of the Resulting Issuer are still being established. It is expected that the executive management of the Resulting Issuer will be the executive management of Phytopharma.

The Transaction is an arm's length transaction and, when completed, may be considered to be a reverse takeover for the purposes of the TSX Venture Exchange (“TSXV”).

It is expected that the Resulting Issuer will be a Life Sciences Issuer, subject to TSXV approval. The resulting TSXV-listed entity will be positioned to become an international IP-driven medical cannabis, nutraceutical and pharmaceutical company with operations in multiple countries and jurisdictions.

Completion of the transaction is subject to receipt of all required regulatory and shareholder approvals and other certain conditions precedent (including due diligence, completion of the Financing and execution of the Transaction Agreement).

Trading in Top Strike Shares on the TSXV (NEX board) is halted and will remain so until the documentation required by the TSXV has been reviewed and accepted by the TSXV.

This is an initial press release. The Corporation plans to issue a further press release once it has entered into the Transaction Agreement to provide, among other things, selected financial information respecting Phytopharma and the Transaction.

Subject to satisfaction or waiver of the conditions precedent referred to herein, Top Strike anticipates the proposed Transaction will be completed prior to April 30, 2017. Completion of the Transaction is subject to a number of conditions, including TSXV acceptance and, if required, disinterested shareholder approval. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be entered into or be completed.

Investors are cautioned that, except as disclosed in the Management Information Circular and/or Filing Statement to be prepared in connection with the transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Corporation should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

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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.