

**GUNPOINT EXPLORATION LTD.**

1620 – 1140 West Pender Street
Vancouver, B.C. V6E 4G1

JIULIAN RESOURCES INC.

300 - 3665 Kingsway
Vancouver, B.C. V5R 5W2

February 1, 2011

NEWS RELEASE**JIULIAN AND GUNPOINT ENTER INTO AGREEMENT FOR PURCHASE AND OPTION OF GUNPOINT'S B.C. PROPERTIES**

Julian Resources Inc. (“Julian”) (TSXV: JLR) and Gunpoint Exploration Ltd. (“Gunpoint”) (TSXV: GUN) are pleased to announce that they have entered into an agreement dated effective January 25, 2011 (the “Agreement”) pursuant to which Julian will acquire certain mineral exploration properties from Gunpoint in the Kamloops and Nicola Mining Districts in British Columbia. Pursuant to the Agreement, Julian will purchase a 100% interest in Gunpoint’s Big Kidd and Little Fort claims groups (the “Acquisition”). The purchase price for these two groups of claims is a cash payment to Gunpoint of \$100,000 and the issuance 1,875,000 common shares of Julian. Under the Agreement, Gunpoint has also granted to Julian the option (the “Option”) to purchase Gunpoint’s Brassie Creek and Craigmont claims groups. To exercise the option, Julian must, within 180 days following the closing of the Acquisition, pay to Gunpoint a further \$100,000 and issue to Gunpoint an additional 625,000 common shares. Julian’s title to the Big Kidd and Little Fort claims will be subject to a net smelter return royalty in favour of Gunpoint and applicable Crown royalties. Gunpoint and Julian are at arm’s length to each other. Following the closing of the Acquisition, Dr. E. Max Baker will join the board of directors of Julian.

The Big Kidd property comprises four contiguous mineral tenures totalling 4,055.77 hectares and is located 20 kilometres southeast of the city of Merritt, B.C. The property is centered upon latitude 49°57’ north and longitude 120°37’ west. The exploration target at the Big Kidd property is alkali porphyry type copper-gold deposit.

The Little Fort property consists of 12 mineral tenures for a total area of 8,654 hectares and is located approximately 25 kilometres to the northwest of the town of Little Fort, B.C. The property is centered upon latitude 51°29’33” north and longitude 120°23’42” west. The exploration target at the Little Fort property is skarn type copper-gold deposit.

The Craigmont property, which covers the historic Craigmont Copper Mine, consists of 3,078 hectares of mineral tenures, 8,457 hectares of joint venture mineral tenures with Craigmont Holdings Ltd., and 347.35 hectares of leased claims Craigmont open-pit, located approximately 14 km to the northwest of the city of Merritt, B.C. The property is centered upon latitude 50° 12' 27" North and longitude 120° 55' 29" West. The exploration target at the Craigmont property is skarn type copper-gold deposit.

The Brassie Creek property comprises two contiguous mineral tenures covering 2,966 hectares and is approximately 65 kilometres east of the city of Kamloops, B.C. The property is centered upon latitude

50°43'52" north and longitude 121°1'46" west. The exploration target at the Brassie Creek property is skarn type magnetite deposit.

The Acquisition and the Option are subject to TSX Venture Exchange ("TSXV") approval. Closing of the Acquisition is expected to occur within five days of TSXV approval. No finder's fee is payable in connection with the Acquisition or the Option.

Dr. E. Max Baker, President and CEO of Gunpoint, commented, "We are glad to be able to come to an agreement with Jiulian for the sale of our BC properties, particularly Big Kidd and Craigmont, which in my opinion remain underexplored. I look forward to joining Jiulian's board of directors and being involved in the future exploration of these properties."

Jiulian also announces that it has decided to abandon its work on the Hawk Property and to return the property to Happy Creek Minerals Ltd., the optionor, having fulfilled all obligations thereunder. This decision was made so that the Company can focus on the properties to be acquired from Gunpoint.

About Gunpoint Exploration Ltd.

Gunpoint is a publicly traded mineral exploration company (TSXV: GUN). For a more complete business and financial profile of the Company, interested parties are encouraged to visit the Company's website, www.gunpointexploration.com.

For additional information about Gunpoint please contact:
Dr. E. Max Baker, President and CEO, Ph. 604-408-8829

About Jiulian Resources Inc.

Jiulian is a publicly traded mineral exploration company (TSXV: JLR). For a more complete business and financial profile of Jiulian, interested parties are encouraged to visit Jiulian's website, www.jiulianresources.com.

For further information about Jiulian, please contact:
X. Charlie Cheng, Chief Executive Officer and Director of the Company at 604-639-4418 or by general email: office@jiulianresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF JIULIAN RESOURCES INC.

"X. Charlie Cheng"

X. Charlie Cheng, Chief Executive Officer, Director

ON BEHALF OF THE BOARD OF DIRECTORS OF GUNPOINT EXPLORATION LTD.

"E. Max Baker"

E. Max Baker, President, CEO and a director

Completion of the transactions above is subject to a number of conditions including, but not limited to, TSXV acceptance.

Neither 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.

All statements, other than statements of historical fact, in this news release are forward-looking statements that involve various risks and uncertainties, including, without limitation, statements regarding the completion of the Acquisition and Option, exploration results and future plans and objectives of Jiulian and Gunpoint. Jiulian and Gunpoint's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the control of Jiulian and Gunpoint. These risks and uncertainties include, but are not restricted to, the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological data; the uncertainties of resource and reserve estimations; receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses; and general market and industry conditions. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Jiulian and Gunpoint assume no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.