

# REPEAT - Gold Bull provides update on Sandman Project in Nevada

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VANCOUVER, Oct. 27, 2020 - [Gold Bull Resources Corp.](#) (TSX-V: GBRC) ("Gold Bull" or the "Company") is pleased to provide an update of the Sandman Gold Acquisition Project. As announced on October 12, 2020, the Company has executed a Purchase and Sales Agreement to acquire 100% of the asset ("Sandman" or the "Project") for USD \$4 million in cash.

## HIGHLIGHTS:

- Updated NI43-101 resource estimate has been commissioned and commenced
- Sandman is considered prospective for two styles of gold mineralisation:
  - ? High grade sulphide mineralisation "feeder zones"
  - ? Low grade oxide mineralisation (near surface)
- Numerous high grade gold exploration targets have been identified from historical data
- Drill program planned to commence in Q1 2021 - already permitted for drilling

The Company has initiated a revised NI43-101 report for Sandman which will include an updated resource estimate. The current 43-101 Resource Estimate was drafted in 2007 and contains a 309,900 oz Au total resource (comprised of a Measured & Indicated Resource of 271,900 oz Au plus an Inferred Resource of 38,000 oz Au, refer to Table 4 for details). Subsequent to the 2007 resource estimate being completed, additional drilling has occurred that will be included in the updated resource estimate.

Incoming CEO Cherie Leeden stated, "I am very excited for Gold Bull to review and release a new 43-101 report for Sandman that will incorporate additional drilling completed since 2007. When the previous 43-101 report was done in 2007, the gold price was less than half of what it is today. The project has not been systematically explored at depth and the majority of the historical drilling to date has been to a depth of less than 100m. Our team is looking forward to focussing on the exploration opportunity, targeting higher grade feeder zones >100m deep."

Gold Bull is in the planning phase of a staged drill campaign at Sandman that is scheduled to commence in January 2021. The purpose of the drill campaign will be twofold; to verify and possibly extend known mineralisation and to test new undercover exploration targets, never before drilled. The initial program is expected to comprise an initial 3,000 meter reverse circulation (RC) program. A second phase of drilling will commence after laboratory results have been received for the first phase.

Gold Bull will provide a more detailed exploration and drilling update upon completion of the Sandman acquisition. The Company's technical team is in the process of reviewing the extensive historical database in order to rank and prioritise targets and proposed drill holes. The Company provides some additional information on three of the known targets; Silica Ridge, SE Pediment and North Hill (Figure 1).

Figure 1. Plan geology map of the Sandman Project area with known prospects and targets labelled is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/09c016de-1ffb-4761-a740-720e98b23483>

Figure 2. Regional location map of Sandman Project is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e25b1127-b96e-46fd-948b-ecb95461d129>

## Silica Ridge Target

The primary host units at Silica Ridge are fluvial siltstone, sandstone, conglomerate, and epiclastic tuff. Mineralization is primarily focused along the main NNE and NW fault sets over a known strike length of 850 meters. Gold values are elevated in fault breccias, especially where coincident with conglomerate beds. The mineralization at Silica Ridge occurs over a 700 by 250m area. Previous drilling at Silica Ridge has intersected high grade oxide gold mineralisation including:

Drill Hole No	From-m	To-m	g/t Au	g/t Ag	interval
NSM-042 <sup>4</sup>	37.58	40.78	8.40		3.2m
NSM-044 <sup>1</sup>	37.06	38.89	29.17		1.83m
NSM-110 <sup>1</sup>	17.86	20.48	32.14		2.62m
NSM-110 <sup>1</sup>	78.97	97.69	1.07		18.71m
NSM-123 <sup>2</sup>	49.10	52.58	22.37		3.47m
NSM-126 <sup>2</sup>	3.47	6.46	20.03		2.99m
NSM-141 <sup>1</sup>	47.15	48.34	86.91		1.19m
NSM-141 <sup>2</sup>	37.34	44.5	13.15		7.16m
NSM-142 <sup>1</sup>	57.79	61.26	90.28	126.54	3.47m
NSM-143 <sup>3</sup>	6.55	8.41	5.95		1.86m
NSM-143 <sup>3</sup>	0	8.41	2.92		8.41m

Table 1. Selection of Silica Ridge historical drilling intersections

Figure 3. Cross section of the Silica Ridge deposit showing geology and mineralized envelopes is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b8c65256-d79d-4284-9f18-83b071e71d35>

<sup>1</sup>DRILLING RETURNS 1.23 OUNCES PER TON GOLD OVER 24.8 FEET AT SANDMAN, NEVADA, MARCH 5, 2010; FRONTEER GOLD, NEWS RELEASE 10-10. <sup>2</sup>SANDMAN DELIVERS MORE HIGH-GRADE GOLD TO FRONTEER'S NEVADA PLATFORM WITH 90.28 G/T AU OVER 3.47 METRES, JANUARY 25, 2010; FRONTEER GOLD, NEWS RELEASE 10-05. <sup>3</sup>SANDMAN GOLD PROJECT ON TRACK TO POTENTIAL PRODUCTION DECISION BY JUNE 11, JANUARY 11, 2010; FRONTEER GOLD, NEWS RELEASE 10-03. <sup>4</sup>HIGH-GRADE GOLD INTERSECTED IN FOOTWALL ZONE OF SANDMAN GOLD DEPOSIT, AUGUST 5, 2009; FRONTEER GOLD, NEWS RELEASE 09-24

## SE Pediment Target

Southeast Pediment is an outcropping, moderately dipping, high-grade vein system hosting a predominantly oxide gold resource at the intersection of two prominent structures. Approximate dimensions Southeast Pediment are 305 meters in length by 30 to 60 meters in width. Drilling has intersected a wide zone of high-grade sulfide mineralization (hole NSM-051) below the oxide gold vein, illustrating the high-grade nature and strong continuity of mineralisation at SE Pediment, and suggesting the presence of multiple mineralised vein structures in the deposit. Highlights from historic drilling at SE Pediment include:

Drill Hole No	From-m	To-m	g/t Au	g/t Ag	interval
NSM-051 <sup>4</sup>	31.73	32.31	8.05		0.58m
NSM-051 <sup>4</sup>	22.86	32.31	1.28		9.45m
NSM-051 <sup>4</sup>	118.57	120.64	28.90		2.07m
NSM-051 <sup>4</sup>	114.67	146.7	3.16		32.03m
NSM-145 <sup>3</sup>	35.20	39.96	5.70		4.75m
NSM-145 <sup>3</sup>	35.20	37.52	9.65		2.32m
NSM-146 <sup>2</sup>	32.61	33.83	9.23		1.22m
NSM-147 <sup>1</sup>	12.92	13.93	52.45		1.01m

NSM-148<sup>1</sup> 31.76 32.77 50.55 2067 1.01m

Table 2. Selection of SE Pediment historical drilling intersections

Figure 4. Cross section of the Southeast Pediment deposit showing geology and mineralized envelopes is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/78a6ef3b-bc65-41f3-9bb9-8cf80eda7b5a>

<sup>1</sup>DRILLING RETURNS 1.23 OUNCES PER TON GOLD OVER 24.8 FEET AT SANDMAN, NEVADA, MARCH 5, 2010; FRONTEER GOLD, NEWS RELEASE 10-10. <sup>2</sup>SANDMAN DELIVERS MORE HIGH-GRADE GOLD TO FRONTEER'S NEVADA PLATFORM WITH 90.28 G/T AU OVER 3.47 METRES, JANUARY 25, 2010; FRONTEER GOLD, NEWS RELEASE 10-05. <sup>3</sup>SANDMAN GOLD PROJECT ON TRACK TO POTENTIAL PRODUCTION DECISION BY JUNE 11, JANUARY 11, 2010; FRONTEER GOLD, NEWS RELEASE 10-03. <sup>4</sup>HIGH-GRADE GOLD INTERSECTED IN FOOTWALL ZONE OF SANDMAN GOLD DEPOSIT, AUGUST 5, 2009; FRONTEER GOLD, NEWS RELEASE 09-24

#### North Hill Target

The North Hill target has been characterized as an oxidized, low-sulfidation, epithermal gold occurrence that extends 550m long, 430m wide. Mineralization at North Hill is controlled by a combination of low-angle contacts between the various basalt flows and the interbedded fluvial conglomerates and tuffaceous rocks. Previous drilling intersected oxide gold mineralization stating at a depth of less than 25m and high-grade intercepts at North Hill include:

Drill Hole No	From-m	To-m	g/t Au	interval
NSM-182 <sup>1</sup>	56.40	93.90	1.54	37.49m
NSM-182 <sup>1</sup>	56.40	58.40	8.83	1.98m
NSM-184 <sup>1</sup>	7.00	11.00	7.75	3.96m
NSM-185 <sup>1</sup>	12.70	39.80	1.27	27.10m
NSM-185 <sup>1</sup>	31.60	38.50	3.11	6.83m

Table 3. Selection of North Hill historical drilling intersections

Figure 5. Cross section through the North Hill occurrence showing geology, gold mineral envelopes and drilling (black lines) is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e469659f-3e63-47ca-84ad-3fd7730a0eca>

<sup>1</sup>NEW DRILL PROGRAM TARGETING SANDMAN/S FOURTH GOLD DEPOSIT RETURNS MULTIPLE INTERVALS OF NEAR-SURFACE GOLD, OCTOBER 13, 2010; FRONTEER GOLD, NEWS RELEASE 10-33

#### Technical Appointment

Gold Bull recently welcomed Mr. Robbie Anderson to its Geology Team. Mr. Anderson has over a decade of experience working as a geologist in exploration, production and mineral development, with the last ten years focused across the Great Basin, with a portion of that time spent with Newmont, working on Sandman. Mr. Anderson received his B.Sc. in Geology from the University of Georgia in 2006 and earned his M.Sc. in Economic Geology at the University of Nevada, Reno in 2013. This research focused on the stratigraphy, structure and mineralization of the Sandman epithermal deposit, a core focus of the Company. Mr. Anderson's thesis on Sandman is available at:

[https://data.nbmng.unr.edu/Public/CREG/StudentTheses/Anderson\\_Sandman\\_UNRMS2013.pdf](https://data.nbmng.unr.edu/Public/CREG/StudentTheses/Anderson_Sandman_UNRMS2013.pdf)

Table 4. Existing 43-101 Sandman Gold Resource Estimate from 2007<sup>1</sup> is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/bbf2e68c-b76f-4ebe-b98f-32b32a999b51>

<sup>1</sup>Mine Development Associates; Mine Engineering Services, Updated Technical 43-101 Report, Sandman Gold Project, Humboldt County, NV USA; Prepared for NewWest Gold Corporation, May 31, 2007

## Next Steps

The Company's Geology and Geophysics team is focused on Sandman and are interpreting and processing the available Sandman data. More information and details of the proposed drill program will be provided upon closing of the Sandman Acquisition.

The updated 43-101 report is anticipated to take several months to complete. The Company looks forward to announcing the updated resource estimate when it is received.

Closing of the Sandman acquisition is subject to Gold Bull's routine filing requirements with the TSX Venture Exchange and subject to financing.

## Qualified Person

Cherie Leeden, B.Sc Applied Geology (Honours), MAIG, a "Qualified Person" as defined by National Instrument 43-101, has read and approved all technical and scientific information contained in this news release. Ms. Leeden will become the Company's Chief Executive Officer, following the closing of the acquisition of the Big Balds gold project, previously announced on August 17, 2020.

Cherie Leeden relied on information contained within the Technical Report on the Sandman Gold Project, prepared by Mine Development Associates for NewWest Gold Corporation, dated May 31, 2007, authored by Michael M Gustin, R.P. Geo. and James Ashton, both Qualified Persons as qualified by the National Instrument NI 43-101.

## About Gold Bull Resources Corp.

Gold Bull Resources is a new US gold focused, exploration and development company targeting tier 1 gold assets. Gold Bull is led by Craig Parry and Cherie Leeden, proposed CEO, along with their team of experienced industry professionals with expertise in exploration, corporate finance, and mine development.

The Company's exploration hub is located in Nevada, USA and is focused on precious metal projects located in top-tier mineral districts that contain significant historical production, existing mining infrastructure and an established mining culture.

Gold Bull is led by a Board and Management team with a track record of exploration success. Gold Bull's objective is to generate stakeholder value and superior investment returns through the discovery and responsible development of mineral resources.

Vince Sorace  
President and CEO, [Gold Bull Resources Corp.](#)

For further information regarding [Gold Bull Resources Corp.](#), please visit our website at [www.goldbull.ca](http://www.goldbull.ca) or email [admin@goldbull.ca](mailto:admin@goldbull.ca)

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*This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws.*

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