

Gold Bull Resources Corp. Closes Acquisition of Big Balds Gold Project in the Carlin Trend, Nevada

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VANCOUVER, Nov. 23, 2020 - [Gold Bull Resources Corp.](#) (TSX-V: GBRC) (Gold Bull; or the Company) is pleased to announce it has closed its share exchange agreement with 1252265 B.C. Ltd., a private B.C. company (Numberco) and its shareholders, under which the Company has acquired all of the outstanding shares of Numberco and has thereby acquired 100% of the Big Balds Gold project (Big Balds) which is located less than 10km west of the Bald Mountain Mine. The Company has issued 10,000,000 shares to the shareholders of Numberco on a pro rata basis to their holdings in Numberco. Further information about Big Balds is included in the Company's news releases of August 17, 2020 and September 10, 2020. The Company has also filed a NI 43-101 technical report on Big Balds entitled: NI 43-101 Technical Report, Big Balds Project, White Pine County, Nevada; by Brian T. Brewer, CPG, QP, M.Sc., with an effective date of September 14, 2020.

The Company intends to conduct additional ground geophysics at Big Balds Project imminently. The purpose of the ground geophysics is to define precise drill hole locations.

Chairman Craig Parry commented, "We are very pleased to complete the acquisition of this highly prospective portfolio of properties and to have Cherie Leeden formally appointed as CEO. Having completed our oversubscribed placement of \$13.8m last week we are now in excellent position to commence exploration at our Nevada gold projects and we look forward to reporting on this work in the coming weeks and months."

As previously disclosed to be effective on closing, the Company has appointed Cherie Leeden as President, Chief Executive Officer and Director of the Company. Vince Sorace has stepped down as President & Chief Executive Officer of the Company, but will remain a Director.

Cherie Leeden is a proven Resources Executive with two decades of experience, including 10 years at public company board level. She has led businesses in senior positions at publicly traded companies as well as developed and built several successful resource focused start-ups. Cherie has experience at negotiating and executing win-win business transactions with a multitude of companies ranging from start-ups to Fortune 500 companies. Cherie is experienced in capital raising, mergers & acquisitions, and complex joint venture negotiations.

Cherie has extensive technical experience from exploration through to mine construction, across a range of commodities, and has managed projects and companies in the Americas, Africa and Australasia. In addition to introducing the Big Balds Project, Cherie also introduced the Company to the Sandman and Coyote Projects.

Cherie holds a Bachelor of Science in Applied Geology with Honours from the Western Australian School of Mines and is a member of the American Exploration and Mining Association, the Australian Institute of Geoscientists, Nevada Mineral Exploration Coalition, and the Geological Society of Nevada.

Cherie resides in Nevada, where she is a local Director of Hog Ranch Minerals Inc. for ASX listed Rex Minerals Ltd (ASX:RXM) which is advancing a 1.4 million ounce gold project in Nevada.

Stock Option Grants

The Company proposes to grant an aggregate of 1,950,000 stock options to directors, officers and consultants, exercisable at \$0.50 for a period of 5 years. Certain of the stock options may be subject to vesting requirements as determined by the Board of Directors.

About Gold Bull Resources Corp.

[Gold Bull Resources Corp.](#) is a gold focused exploration and development company with a portfolio of prospective projects located in Nevada and Utah, USA. 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.

Cherie Leeden
President and CEO, [Gold Bull Resources Corp.](#)

For further information regarding Gold Bull, please visit our website at www.goldbull.ca or email admin@goldbull.ca.

Cautionary Note Regarding Forward-Looking Statements

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.

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. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicates", "opportunity", "possible" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of copper and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the potential for new discoveries, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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