

Gold Bull completes Coyote project acquisition

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VANCOUVER, Dec. 18, 2020 - [Gold Bull Resources Corp.](#) (TSX-V: GBRC) (the "Company") is pleased to announce it has completed the Coyote Project (the "Coyote Project") acquisition. Coyote is located in Western Utah, USA and has been purchased for an annual payment of USD\$50,000 which upon production converts to a 3% net smelter royalty (1% of the NSR may be purchased for \$1M for up to 2%).

Coyote represents an early-stage gold and silver exploration project. The Company intends to commence on the ground exploration in January 2021 and will plan its maiden drill program after on the ground work consisting of geological mapping, soil sampling and ground geophysics has been completed.

Gold Bull CEO, Cherie Leeden commented:

Coyote is a super exciting early-stage exploration asset. As previously announced, our Geologist confirmed a sample of up to 12g/t gold and over 5000 g/t silver. The project has received limited previous systematic exploration and we look forward to exploring for the source of that very high grade mineralization.

For additional information please refer to the announcements:

- September 16, titled "Gold Bull Executes LOI to Acquire Coyote Mine Project, Utah";
- October 16, 2020, titled "12.25 g/t Gold and 5,570 g/t Silver in Rick Sample Results on Coyote Property";

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 is the Company's Chief Executive Officer. 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 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 Resources Corp.](#), please visit our website at www.goldbull.ca or email admin@goldbull.ca.

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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.

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 Gold Bull 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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