Gold Bull Confirms Excellent Gold Metallurgical Recoveries at Sandman

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VANCOUVER, Oct. 14, 2021 - Gold Bull Resources Corp. (TSX-V: GBRC) ("Gold Bull" or the "Company") is pleased to report its initial Abel Knoll Bottle Roll Leach Test work conducted in September 2021 at its 100% owned Sandman Project ("Sandman" or the "Project") located in Humboldt County, Nevada, USA.

HIGHLIGHTS & UPDATE:

- Abel Knoll Bottle Roll Leach Test work returned an average of 88% extracted (recovered) gold from oxide material with a maximum of 97% extracted gold
- Results are consistent with prior historical tests completed by Newmont at Silica Ridge and South East Pediment and Kennecott's test work at North Hill, Silica Ridge and Southeast Pediment
- These are preliminary tests and further optimisation work is planned for mine studies
- Upside in extracted silver value identified and not included in current resource estimate
- Oxide ore extends down to 201m at Abel Knoll which is very encouraging for gold oxide recovery
- 2021 drill holes at Abel Knoll included:
  - SA-0001 intersected 144.8m (475 ft) at 1.58g/t Au from 65.5m (215 ft) which included 97.5m at 2.06g/t Au from 96m and 6.1m @ 7.77g/t Au from 143.3m
  - SA-0031 intersected 90 m (295 ft) at 0.6 g/t Au from 76.2 m (outside the current resource)
- Southeast Pediment yielded 92.5% extracted gold with gravity concentration and 85.8% extracted gold without gravity concentration (historically)

Gold Bull CEO, Cherie Leeden commented:

An average of 88% gold recovering from Abel Knoll without doing any metallurgical optimization work is exceptional. We focussed our study on Abel Knoll because there had not been previous metallurgical work done on that deposit yet we had some impressive drill hits at Abel Knoll this year. These excellent metallurgical gold recoveries are very similar to the historical metallurgical recovery data we inherited for our other three deposits (North Hill, Silica Ridge and South-East Pediment). Additional optimization metallurgical work is planned for next year, that will feed into a feasibility study.

Background

Bottle Roll Leach Test work results

Gold Bull submitted 24 samples to Kappes, Cassiday & Associates (KCA) metallurgy laboratory in Reno, Nevada in September 2021 to provide preliminary test work of gold recovery for the Abel Knoll deposit as no prior metallurgical work had been completed at this ore deposit. The oxide sample results are very encouraging with an average of 88% gold extracted and maximum recovery 97% from the oxide sample material. These are preliminary test work results, and no optimisation work has been completed.

The gold recovery results are similar to Newmont's prior test work completed at Southeast Pediment and Silica Ridge and Kennecott's prior work at North Hill, Silica Ridge and Southeast Pediment.

The 24 samples were sourced from the Abel Knoll ore deposit and comprised composite reverse circulation samples sourced from a range of deposit depths, lithology and oxidation states. A wide range of mineralised samples were submitted to test the variation of the deposit results in oxide, transitional and sulfide ore horizons over varying depths. The sample material was utilized exclusively for Bottle Roll Leach Test work. The analysis including preparation, assaying and metallurgical studies utilizing accepted standard industry procedures and a specialist experienced metallurgical laboratory KCA.

The maximum percentage gold extracted was 97% gold with an average of 73% over all of the oxide, transitional and sulfide ore horizons. The results reflect with the presence of sulphide in sample materials which reduces leach recovery where the oxide and oxide transitional samples returned encouraging results >80% gold extracted and those from fresh rock with sulfide returned lower results as anticipated from this type of leach test work.

Figure 1. Map showing location of the mineral resources at Sandman.

Gold extraction for the nine oxide samples averaged 88% and ranged from 80% to 97% extracted gold. Gold extraction for the six samples listed as sulfide material averaged 64% with maximum 91%. Gold extraction for the nine samples comprising transitional oxide-sulfide material averaged 65%. These results collectively show a general trend transitioning from oxide to deeper fresh sample material which is considered normal for bottle roll leach test work. All three holes tested show a gradual decrease in leach gold extraction with depth as the material transitions from oxide to deeper sulfide ore. Oxide ore extends from surface to a depth of 201m (660 feet) in the western Abel Knoll diatreme breccia and ranges from 53m (175 feet) to 80m (265 feet) depth from surface in the eastern portion of the deposit.

A summary of GBRC's bottle roll leach test work results are summarised in the table below.

Sandman Project - Abel Knoll
Summary of Cyanide Bottle Roll Leach Tests - Gold

Table 1 Abel Knoll preliminary test work results from cyanide bottle roll leach test work with gold extracted in percentage reported by KCA laboratory

The Abel Knoll deposit has low levels of silver and Gold Bull's Bottle Roll Leach Test work returned an average of 24% extracted silver with maximum 63%. Those samples with higher silver extractions were sourced from the higher grade non oxide materials. These test results are indicative only and have not been optimised.

Sandman Project - Abel Knoll Ore Deposit
Summary of Cyanide Bottle Roll Leach Tests - Silver

Table 2 Abel Knoll preliminary test work results from cyanide bottle roll leach tests with gold extracted in percentage reported by KCA laboratory

The graph below shows the extracted gold within oxide material returning consistently higher gold recoveries (orange) compared to transitional material (light grey) and sulfide material (dark grey). The two samples returning >80% extracted gold from the sulfide material are likely to form part of the transitional material given this is a preliminary test to determine the range of leach recoveries for the Abel Knoll deposit.

Sandman Project - Abel Knoll Ore Deposit
Gold Extraction v's oxide to fresh ore

Graph 1. Graph depicting extracted gold in percentage per material type. Samples are colour coded with orange showing oxide extracted gold, light grey being transitional, and dark gray sulfide extracted gold.

The graph below shows the extracted gold over the depth of intermittent composite samples from surface in hole SA-001 and indicates the general tapering of extracted gold with depth from 70 to 210m (240 to 680 feet). The oxide boundary of the diatreme breccia in the west of the ore deposit is deep at 201m (660 feet) from surface and the eastern stratigraphic oxide boundary ranges from 53m (175 feet) to 80m (265 feet) depth from surface. The extracted gold oxide material test work results are very encouraging given the depth of the diatreme breccia at 201m (660 feet) is deep.

Graph 2. Graph depicting extracted gold in hole SA-0001 with depth in feet, there is a gradational trend of

reducing extracted gold where the oxide and transitional materials return higher leach recovery compared to the deeper sulphide ore.

Bottle Roll Leach Test Work Process

The objective of the Bottle Roll Leach Test work was to test the variability of gold recovery on a range of ores, including variability of gold recovery from oxide to sulfide ores sourced from different depths of the Abel Knoll deposit. No prior test work has been conducted from the Abel Knoll deposit.

- A range of composite sample intervals were selected to test variation of gold recovery and other parameters including oxidation state driven by geology factors and depth from surface, geological variation with regards to host rocks including Tertiary Diatreme, Tertiary and Basement rocks as well as alteration and the presence of sulfides in fresh rock. A range of variable oxide materials were selected with samples sourced from oxide, transitional and transitional/sulfide ore horizons. Hole SA-0001 is included in the Abel Knoll Mineral Resource Estimate (MRE) while SA-0031 and SA-0033 are new holes and are not included in the existing Abel Knoll MRE and are resource extensions of the Abel Knoll MRE.

- Samples for the bottle roll test work were sourced from composite reverse circulation samples taken during Gold Bull's 2021 exploration drilling program and were initially analysed for gold and multi-element geochemistry at American Assay Laboratory (AAL) in Reno, Nevada. The samples were jaw and roll crushed by AAL to 10 mesh (2mm) and composited per down hole interval with 24 samples submitted to KCA laboratory.
- Each sample received at KCA was weighed, blended and split using a Jones Riffle splitter to create a 500-gram portion of the composite sample to be utilised for the Bottle Roll Leach Test work.
- Bottle Roll Leach Test work was completed on the as-received composite samples at KCA with the addition of Leachwell. Leachwell was used as a catalyst to increase the kinetics of the leach. The Leachwell product used does not contain cyanide.
- KCA tail assays for gold were ran as one assay ton (1AT) or 30-gram fire assay by standard fire assay methods with gravimetric or flame atomic absorption spectrophotometric (FAAS) finish. Tail assays for silver were ran as one assay ton (1AT) or 30-gram fire assay by standard fire assay method with gravimetric finish or through a four acid digestion of a 0.25 to 0.50 gram sample with FAAS finish.
- The Bottle Roll Leach Test work procedure comprised the following.
    1. One 500 gram split of as received material was placed into a 3.5-liter bottle and slurried with additional tap water to a total of 750 milliliters of added water.
    2. The slurry was mixed thoroughly, and the pH of the slurry checked. The pH of the slurry was adjusted, as required, to greater than 10.5 with hydrated lime.
    3. Sodium cyanide was added to the slurry to a target amount of 2.0 grams per litre sodium cyanide. Leachwell was added to the slurry to a target amount of 20 grams per litre Leachwell. The bottle was then placed onto a set of laboratory rolls. Rolling throughout the duration of the test mixed the slurry (15 rpm).
    4. After 24 hours of continuous rolling, the slurry was checked for pH, dissolved oxygen (DO), NaCN, Au, Ag and Cu.
    5. The slurry was then filtered, washed, and dried.
    6. From the dry tailings, duplicate portions were split out and individually ring and puck pulverized to 80% passing 0.075 millimetres. The pulverised portions were then assayed for residual gold and silver content.
    7. The test work was conducted with reagent grade hydrated lime for pH control. The Parameters of the Bottle Roll Tests are summarised in the table below.

Sandman Project - Abel Knoll
Parameters of Bottle Roll Tests by KCA

Table 3. Parameters of Bottle Rolle tests completed by KCA for Gold Bull in September 2021

Summary of Sample Materials

Samples received by KCA for the cyanide Bottle Roll Leach Test work were sourced from Abel Knoll reverse circulation drilling chips from holes SA-0001, SA0031 and SA-0033. The table below provides a summary of materials selected for the test work. The average sample weight was 1,200 grams with minimum 1,119 grams and maximum 1,283 grams. Some variation of gold grades reported by AAL and KCA are evident of the coarse gold nugget effect at Abel Knoll which has previously been studied at Sandman.

Sandman Project - Abel Knoll Ore Deposit
Summary of Received Samples at KCA

Table 4. Summary of samples submitted to KCA for Bottle Roll Test work including geology, rock type, redox, % sulfide, alteration and AAL grade in which samples were selected. Note: The Composite ID nomenclature includes drill hole prefix SA-0001, SA0031 and SA0033 as well as the down hole foot depth of the reverse circulation composite sample depth e.g. 220-240 foot in the first line is the down hole composite sample depth.

HISTORICAL METALLURGICAL TEST RESULT SUMMARY: FOR SOUTHEAST PEDIMENT, SILICA RIDGE AND NORTH HILL

This section discusses the historical Bottle Roll Testwork at the Sandman deposit, all of the testwork was preliminary and has not been optimised. Most of the samples were taken from reverse circulation drill chips and drill core and early work from trenches.

The draft below provides the location of testwork relative to Sandman Mineral Resource Estimate (MRE) boundaries.

Figure 2. Map showing location of Abel Knoll Bottle Roll Leach testwork locations as well as the locations for all historical sample materials from Southeast Pediment, Silica Ridge and North Hill relative to Sandman's MRE.

North Hill and Silica Ridge - Newmont's Historical Test Results

Newmont conducted Bottle Roll Leach Test work at Southeast Pediment and Silica Ridge. Their preliminary test work was not optimised and concluded the following:

- Southeast Pediment and Silica Ridge ore deposits contain material which can be classified as free milling ores.
- Results at Southeast Pediment yielded 92.5% extracted gold with gravity concentration using material 80% passing 200 mesh grind (0.075mm) and 85.8% extracted gold without gravity concentration. The Carbon in Leach (CIL) did not significantly improve the test results nor the additional of elevated cyanide. Their recoveries increased with increasing head grade.
- Results at Silica Ridge which included low grade samples yielded 85.1% extracted gold with gravity concentration using material 80% passing 200 mesh grind (0.075mm) and 80.4% extracted gold without gravity concentration. Gold recovery averaged 89.9% extracted gold without gravity concentration for material which graded between 0.03-0.2 ounce per tonne gold and 94.8% extracted gold for material which graded above 0.2 ounce per tonne gold suggesting the higher the gold grade the better the recovery.

Southeast Pediment - Newmont's Historical Test Results

Newmont's test work material comprised 80% passing -200 mesh (0.074mm) with 24 hour leach returning an average of 85.75% extracted gold. Selected materials comprised majority oxide as well as transitional and sulfide ore to test the variability of results from the deposit, maximum recovery was 97% and minimum 75.79% demonstrating relatively consistent results over a range of variable oxidation materials. No flow sheet optimisation test work was conducted and these were preliminary tests from diamond core samples. Addition of the gravity concentration step improved recovery for samples >90% extracted gold. Results for Newmont's Southeast Pediment Ore deposit preliminary variability test work are provided in the table below.

Newmont's Historical Test Results
Southeast Pediment - initial bottle roll results
24 hr Leach, 80% passing 200 mesh

Hole#	Intervals	Ore Type	Sample ID	Avg. Au opt	80% Grind/Leach	NaCN, lb/t	Lime, lb/t*

NSM-00004	66.3-74.9	Oxide	Comp 1	0.077	79.81	1.94	1.2
NSM-00004	80.2-89.0	Oxide	Comp2	0.064	79	1.96	1.4
NSM-00004	104.4-114.5	Oxide	Comp3	0.047	82.98	1.94	1.31
NSM-00004	124.0-129.5	Oxide	Comp4	0.266	78.99	1.94	1.33
NSM-00007	113.6-118.3	Oxide	Comp5	0.38	75.79	1.94	1.34
NSM-00010	97.1-102.5	Trans	Comp6	0.054	85.18	1.95	1.46
NSM-00010	79.0-82.7	Oxide	Comp7	0.085	88.29	1.94	1.38
NSM-00010	114.5-117.6	Oxide	Comp8	0.123	86.16	1.95	1.09
NSM-00010	127.6-129.2	Oxide	Comp9	0.137	88.66	1.94	0.97
NSM-00010	138.2-141.0	Oxide	Comp 10	0.183	83.1	1.94	1.29
NSM-00010	512.4-519.9	Sulf 1%	Comp 11	0.043	82.87	2.94	1.66
NSM-00009	89.0-93.3	Oxide	Comp 12	0.179	89.4	1.96	1.29
NSM-00009	110.0-112.0	Oxide	Comp 13	0.505	94.75	1.94	1.25
NSM-00009	123.0-128.2	Sulf 2%	Comp 14	0.071	79.51	2.97	0.68
NSM-00024	113.2-127.4	Ox Leach	Comp 15	0.037	85.22	1.94	1.5
NSM-00024	160.0-165.0	Oxide	Comp 16	0.048	88.42	1.96	2.29
NSM-00031	82.5-102.9	Ox Leach	Comp 17	0.062	93.51	1.96	2
NSM-00019	69.8-74.0	Oxide	Comp18	0.03	74.74	1.94	1.55
NSM-00019	76.6-79.7	Oxide	Comp19	0.738	95.94	1.95	1.5
	154.3-164.0						
NSM-00017	171.1-177.1	Oxide	Dup #1	0.263	95.59	1.47	2.62
	154.3-164.0						
NSM-00017	171.1-177.1	Oxide	Dup#2	0.251	94.67	1.65	2.5
NSM-00017	177.1-193.5	Ox Leach	Col#1	0.011	71.98	1.05	1.08
NSM-00033,	48.9-95.4,						
NSM-00015	179.9-205.5	Ox Leach	Col#2	0.028	94.37	0.88	1.82
NSM-00017	69-85.4	Oxide	Col#3	0.076	96.92	1.58	3.04
NSM-00026,	203.3-224.5						
NSM-00033,	95.4-125.3						
NSN-00015	149.0-179.9	Ox Leach	Col#4	0.013	76.78	1.35	2.27
NSM-00033,	48.9-95.4						
NSM-00015,	179.9-205.5						
NSM-00026,	203.3-224.5						
NSM-00033,	95.4-125.3						
NSN-00015	149.0-179.9	Ox Leach	Col#5	0.019	86.81	0.93	2
Average	85.75					1.84	1.61

* Caustic soda actual pH modifier, value is time equivalent

Table 5. Summary of Newmont's Southeast Pediment preliminary Bottle Roll Leach Test work sourced from Newmont's historical files.

Cyanide and Lime consumptions were 1.84 lb/st and 1.61 lb/st, respectively.

Summary of Newmont's variability test work for the Southeast Pediment Bottle Roll Test work is summarised below. The results indicate gravity concentration improved the extracted of gold from 85.9% to 92.53% and that Carbon in Leach (CIL) and additional cyanide did not yield significantly improve results.

Newmont's Historical Test Results

Southeast Pediment - initial bottle roll results

Sample ID	1.5 inch BR Leach*	80% Grind/Leach	80% Grind/Grav/Leach	80% Grind/CIL Leach	80%

Comp1	81.69	79.81	96.77		
Comp2	82.2	79	94.64		
Comp3	92.03	82.98	97.38		
Comp4	83.85	78.99	76.1		
Comp5	69.69	75.79	96.7		
Comp6	69.22	85.18	93.08		
Comp7	82.76	88.29	79		
Comps	79.27	86.16	96.15		
Comp9	78.53	88.66	84.08		
Comp 10	72.49	83.1	97.22	82.36	
Comp 11	29.17	82.87	97.22	89.4	
Comp 12	71.36	89.4	96	94.75	
Comp13	64.89	94.75	97.86		
Comp 14	36.17	79.51	87.71		
Comp15	56.07	85.22	86.25		
Comp 16	25.15	88.42	90.72		
Comp17	71.24	93.51	90.69		
Comp18	71.6	74.74	96.7		
Comp19	55.26	95.94	98.24		
Dup#1		95.59	95.76	92.74	86.74
Dup#2		94.67	94.92	93.73	91.46
Col#1		71.98			
Col#2		94.37			
Col#3		96.92			
Col#4		76.78			
Col#5		86.81			
*Average,					
1/2" vs. 200 mesh	66.98	84.86			
Avg without vs. with Grav		85.84	92.53		
Avg without vs. with CIL		89.13		90.6	
Avg with CIL w/wo Grav		95.13	95.34		89.1
Average vs. elevated NaCN		95.13			

Table 6. Summary of Newmont's Southeast Pediment preliminary Bottle Roll Leach Test including gravity, CIL and additional cyanide test work sourced from Newmont's historical files.

Silica Ridge - Newmont's Historical Test Results

Newmont's test work for Silica Ridge was similar to the test work conducted at Southeast Pediment with materials tested for oxide, transitional and sulfide ores over a range of depths and selected geology to determine the range of results. Newmont's tested material comprised 80% passing -200 mesh (0.074mm) with 24 hour leach yielding an average of 82.5% extracted gold for all materials analysed and maximum gold extracted 97.85%. The higher-grade recovery for Silica Ridge was improved compared to Southeast Pediment likely due to inclusion of lower grade material in the Southeast Pediment test work, Newmont found the best recoveries were achieved from the higher gold grade materials.

Newmont's Historical Test Results

Silica Ridge - initial bottle roll results
24 hr Leach, 80% passing 200 mesh

Hole#	Intervals	Ore Type	Sample ID	Expected Avg. Au opt	Actual Avg. au opt	80%
NSM-00042	123.3-133.8	Oxide	Comp 1	8.019	0.218	93.

NSM-00044	95.0-99.1, 121.6-127.6, 139.1-144.2	Oxide	Comp2	0.423	0.334	95.
NSM-00051	389.0-399.7	Oxide	Comp3	0.524	0.566	90.
NSM-00051	399.7-441.0	Oxide	Comp4	0.049	0.057	77.
NSM-00069	118.7-131.1	Oxide	Comp5	1.217	1.049	97.
NSM-00076	110.8-120.0	Oxide	Comp6	0.081	0.052	94.
NSM-00102	41.9-68.0	Oxide	Comp7	0.01	0.009	78.
NSM-00102	68.0-95.8	Oxide	Camp8	0.036	0.047	88.
NSM-00102	95.8-135.5	Oxide	Comp9	0.008	0.01	27.
NSM-00104	22.4-38.6	Oxide	Comp 10	0.251	0.242	94.
NSM-00105	0-26.2	Oxide	Comp 11	0.06	0.066	93.
NSM-00105	50.2-81.5	Oxide	Comp 12	0.008	0.008	69.
NSM-00106	73.0-100.6	Oxide	Comp 13	0.009	0.011	80.
NSM-00106	116.2-153.0	Oxide	Comp 14	0.212	0.265	97.
NSM-00106	153.0-183.0	Oxide	Comp 15	0.012	0.019	79.
NSM-00111	141.0-143.0, 145.4-161.0	Oxide	Comp16	0.01	0.01	68.
NSM-00111	163.3-196.7	Oxide	Comp 17	0.013	0.012	74.
NSM-00111	201.7-290.0	Oxide	Comp 18	0.015	0.Q16	70.
NSM-00111	290.0-339.7, 343.7-351.9	Oxide	Comp 19	0.013	0.011	79.
NSM-00111	351.9-366.0	Oxide	Comp 20	0.039	0.043	89.
NSM-00111	366.0-384.8	Oxide	Comp 21		0.026	52.
NSM-00111	384.8-391.8, 393.5-405.6, 409.0-412.4	Oxide	Comp 22		0.01	69.
NSM-00112	6.0-22.4	Oxide	Comp23		0.014	92.
NSM-00112	124.9-217.7	Oxide	Comp 24		0.011	74.
NSM-00105	0?26.2	Oxide	Column 5		0.072	95
NSM-00123	29.3-161.1					
NSM-00123	12.5?183.5					
NSM-00136	40.9?49.1					
NSM-00102	41.9-135.5	Oxide	Column 6		0.018	95.
NSM-00106	153-183					
NSM-111	141-161	Oxide	Column 7		0.018	89.
NSM-111	201.7-384.4					
NSM-112	6-22.4					
NSM-117	25-33.2					
NSM-117	48-55.5					
NSM-105	50.2-81.5	Oxide	Column8		0.013	85.
NSM-111	161-196.7					
NSM-111	384.8-416					
NSM-106	73-100.6	Oxide	Column 9		0.012	98
NSM-112	194.5-217.7					
Average		0.112				82.

Cyanide and Lime consumptions were 0.99 lb/st and 1.23 lb/st, respectively.

Table 7. Summary of Newmont's Silica Ridge preliminary Bottle Roll Leach Test sourced from Newmont's historical files.

Further test work conducted by Newmont at Silica Ridge suggests gravity concentration provides an improvement to the extracted gold from 80.4% without gravity concentration to 85.5% with gravity concentration.

Newmont's Historical Test Results

Silica Ridge - initial bottle roll results

Comp	1.5inch Crush/Leach	80% 200# Grind/Leach	80% 200# Grind/Grav/ Leach
1	43.22	93.54	95.14
2	14.47	95.33	96.7
3	12.77	90.18	97.65
4	13.91	77.81	92.87
5	3.72	97.85	99.67
6	78.12	94.5	96.34
7	51.09	78.51	91.24
8	62.87	88.5	91.93
9	71.3	27.37	62.51
10	72.22	94.8	95.11
11	45.67	93.32	95.58
12	60.1	69.24	83.5
13	77.72	80.55	89.76
14	56.03	97.15	98.4
15	60.55	79.27	93.9
16	54.83	68.49	79.54
17	66.24	74.69	79.68
18	55.69	70.2	48.95
19	70.59	79.12	88.93
20	83.72	89.98	85.18
21	40.95	52.46	69.06
22	74.5	69.96	61.98
23	80.47	92.42	92.68
24	58.72	74.03	54.99
Average	54.56	80.39	85.05

Table 8. Summary of Newmont's Silica Ridge preliminary Bottle Roll Leach Test including grinding, gravity and leach test work sourced from Newmont's historical files.

North Hill, Silica Ridge and Southeast Pediment - Kennecott's Historical Test Results

Kennecott contracted McClelland Laboratories Inc. to conduct agitated Leach Bottle Roll Test work on four drill sample composites of reverse circulation drill-hole samples from Silica Ridge and North Hill. The results yielded 80% and 82.5% extracted gold from two drill holes SM-1 and SM-2 at North Hill. For Silica Ridge the results yielded 80.9% and 54.9% extracted gold. For Southeast Pediment the results yielded 84.3% and 82.8% extracted gold. The results were conducted in 1987 for North Hill and Silica Ridge and materials comprised 2kg split composites of -1/4 inch (0.635cm) size which were bottled rolled for 96 hours. The results for Southeast pediment were conducted in 1989 and sourced from two drill holes SM-134 and SM-135 comprising 3kg split samples.

Kennecott's historical results are summarised in the table below.

Kennecott's Historical Test Results

North Hill, Silica Ridge and Southeast Pediment

Test Date	Deposit	Composite		Head Assay*		Calculated Head Assay		Extraction (%)	
		Hole ID	Interval	oz Au/ton	oz Ag/ton	oz Au/ton	oz Ag/ton	Au	Ag

1987	North Hill	SM-1	0.034	0.21	0.035	0.07	80.0	28.6
		SM-2	0.072	0.41	0.08	0.1	82.5	40.0
	Silica Ridge	SN012	0.166	0.81	0.178	0.94	80.9	26.6
		SM-15	0.085	1.3	0.082	1.11	54.9	5.4
1989	Southeast Pediment	SM-134 75-135ft	0.071	0.57	0.07	0.52	84.3	15.4
		SM-135 120-135ft	5.128	2.9	3.477	2.24	82.8	61.2

* Conventional fire assay fusion: assayed in triplicate (McClelland 1987; 1989)

Table 9. Bottle Roll Agitated Leach Test work by McClelland laboratory for Kennecott in 1987 and 1989.

KCA completed bottle roll, column leach and gravity test work on surface and trench samples from Southeast Pediment and Silica Ridge in 1996 and 1997. Summaries of these results are provided below.

Southeast Pediment Test results

Date	Test	Composite	Depth ft	Type	Head Assay (oz Au/ton)		Size	Time (days)	Au Extraction%
					Average	Calculated			
1996	Bottle Roll	SEP-96-7	95-105	RC chips	0.059	0.090	100#	3	98.9
	Bottle Roll	SEP-96-7	95-105	RC chips	0.059	0.074	As rec'd	6	85.1
	Bottle Roll	SEP-96-10 SEP-96-42	50-60 90-100	RC chips	5.192	5.098	100#	3	99.7
	Bottle Roll	SEP-96-10 SEP-96-42	50-60 90-100	RC chips	5.192	8.349	As rec'd	6	27.4
	Bottle Roll	SEP-96-21 SEP-96-40	80-85 55-60	RC chips	0.728	0.700	100#	3	99.6
	Bottle Roll	SEP-96-21 SEP-96-40	80-85 55-60	RC chips	0.728	0.688	As rec'd	6	78.6
	Bottle Roll	SEP-96-23	80-85	RC chips	0.025	0.023	100#	3	91.3
	Bottle Roll	SEP-96-23	80-85	RC chips	0.025	0.021	As rec'd	6	95.2
	Bottle Roll	SEP-96-42	135-155	RC chips	0.04	0.028	100#	3	96.4
	Bottle Roll	SEP-96-42	135-155	RC chips	0.04	0.033	As rec'd	6	84.8
	Bottle Roll	SEP-96-55	190-195	RC chips	0.022	0.027	100#	3	96.3
	Bottle Roll	SEP-96-55	190-195	RC chips	0.022	0.024	As rec'd	6	91.7

1997	Bottle Roll	SEP T-4	20-25	Trench	0.017	0.02	100#	2	85.0
	Bottle Roll	SEP T-4	75-80	Trench	0.052	0.059	100#	2	84.7
	Bottle Roll	SEP T-4	75-80	Trench	0.052	0.058	1 inch	8	72.4
	Bottle Roll	SEP T-5	34-40	Trench	0.017	0.018	100#	2	88.9
	Bottle Roll	SEP T-5	55-60	Trench	0.029	0.031	100#	2	93.5
	Bottle Roll	SEP T-6	75-80	Trench	0.028	0.036	100#	2	97.2
	Bottle Roll	SEP T-6	75-80	Trench	0.58	0.606	1 inch	8	76.2
	Bottle Roll	Bulk composite		Trench	0.171	-	100#	6	98.9
	Column	Bulk composite		Trench	0.171	0.160	0.25 inch	111	92.5
	Column	Bulk composite		Trench	0.171	0.159	0.5 inch	111	89.9
	Column	Bulk composite		Trench	0.171	0.164	1 inch	111	87.8
	Gravity Table	SEP T-4	75-80	Trench	0.036		28#		14.2
	Gravity Table	SEP-96-51	85-90	RC chips	1.642		28#		37.3
	Gravity Table	SEP T-6	75-80	Trench	0.559		28#		38.9

Table 10. Southeast pediment Bottle Roll Test work completed by KCA laboratory in 1986 and 1997. Materials were sourced from reverse circulation drill chips and surface trench samples.

Methodology for the above KCA analysis conducted for the Southeast Pediment deposit is summarised below.

- 1996 Bottle Roll Leach tests on 6 composite samples of reverse circulation cuttings were tested with 500g splits of composite material pulverized to -100# and 1kg splits at the as-received size which was 0.25 inch diameter.
- 1997 Bottle Roll Leach tests on 4 composite samples of surface trench and bulk composites for T-4 and T-6 trenches with 500g splits pulverized to -100# and 10kg splits crushed to -1 inch.
- 1997 Column leach tests were conducted for 111 days on 40kg bulk composite samples with feed size of -0.25 inch, -0.5 inch and -1 inch. Three of the trench composites were crushed to -28# and passed through a Wifley No. 13 Table or Knelson Bowl Concentrator.

KCA testing of Silica Ridge Samples

Date	Test	Composite	Type	Head Assay (oz Au/ton)		Size	Time (days)	Au Extraction %
				Average*	Calculated			
1997	Bottle Roll	T-8 Met 1&2	Trench	0.058	0.06	100#	2	95.0
	Bottle Roll	T-8 Met 1&2	Trench	0.058	0.063	0.25 inch	7	68.3
	Bottle Roll	T-8 Met 1&2	Trench	0.058	0.072	1 inch	7	56.9
1997b	Bottle Roll	Composite	RC chips	0.041	0.05	As rec'd	8	70.0
	Bottle Roll	T-4 (310-320ft)	Trench	0.056	0.064	1 inch	8	51.6
1997	Column	T-8 Met 1&2	Trench	0.058	0.072	0.25 inch	85	86.1
	Column	T-8 Met 1&2	Trench	0.058	0.065	0.5 inch	85	78.5
	Column	T-8 Met 1&2	Trench	0.058	0.074	1 inch	85	77.0

* Average of two 30g gire assays by two independent commercial laboratories (KCA 1997a: 1997b)

Table 11. Silica Ridge Bottle Roll Test work by KCA laboratory in 1997. Materials were sourced mostly from surface trench samples and a single sample from reverse circulation drill chips.

Methodology for the above KCA analysis conducted for the Silica Ridge deposit is summarised below.

- 1997 Bottle Roll Leach tests were conducted on two trench composite and one reverse circulation sample. The T-8 trench composite was tested at -100#, -0.25 inch and -1 inch with sample splits of 500g, 10kg and 10kg respectively. The T-4 trench composite comprised a 10kg split and was tested at -1inch for 96 hours. The reverse circulation sample of 10kg split was leached for 96 hours at the as-received size. The T-8 trench composite was tested in column leaches for -0.25 inch, -0.5 inch and -1 inch feed sizes. A total of 1.73 to 1.79 lbs/ton cyanide was consumed, and 2.28 lbs/ton lime was added to the three columns.

Historical Bulk Sampling from Southeast Pediment

In 2002 eight trenches and a test pit were dug comprising 1,067t of high-grade mineralisation which was processed at the Newmont Twin Creeks Juniper mill. The bulk sample had a calculated grade of 0.224 ounce per ton and 0.913 ounce per ton of silver and recovery of the gold was reported as 95.2% and silver 79.5%.

Western States Minerals Corporation also sent a bulk sample from Southeast Pediment to Gekko Systems for gravity concentration testing which achieved 27.5% gold and 24% silver. Intense cyanidation of the gravity concentrate extracted >97% gold in the concentrate in 12 hours and >99% gold in the concentrate in 24 hours.

Further study is required to incorporate a gravity concentration circuit in conjunction with a cyanide leaching over longer timeframes.

About Sandman

In December 2020, Gold Bull purchased the Sandman Project from Newmont. Gold mineralization was first discovered at Sandman in 1987 by Kennecott and the project has been intermittently explored since then. There are four known pit constrained gold resources located within the Sandman Project, consisting of 21.8Mt @ 0.7g/t gold for 494,000 ounces of gold; comprising of an Indicated Resource of 18,550kt @ 0.73g/t gold for 433kozs of gold plus an Inferred Resource of 3,246kt @ 0.58g/t gold for 61kozs of gold. Several of the resources remain open in multiple directions and the bulk of the historical drilling has been conducted to a depth of less than 100m. Sandman is conveniently located circa 25-30 km northwest of the mining town of Winnemucca, Nevada.

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 resource information contained within the Technical Report on the Sandman Gold Project, prepared by Steven Olsen, a Qualified Person under NI 43-101, who is a Qualified Persons as defined by the National Instrument NI 43-101. Mr. Olsen is an independent consultant and has no affiliations with Gold Bull except that of an independent consultant/client relationship. Mr. Olsen is a member of the Australian Institute of Geoscientists (AIG) and is the Qualified Person under NI 43-101, Standards of Disclosure for Mineral Projects.

About Gold Bull Resources Corp.

Gold Bull's mission is to grow into a US focused mid-tier gold development Company via rapidly discovering and acquiring additional ounces. The company's exploration hub is based in Nevada, USA, a top-tier mineral district that contains 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 and acquisition success.

Gold Bull's core asset is the Sandman Project, located in Nevada which has a 494,000 oz gold resource as per 2021 43-101 Resource Estimate. Sandman is located 23 km south of the Sleeper Mine and boasts excellent large-scale exploration potential.

Gold Bull is driven by its core values and purpose which includes a commitment to safety, communication & transparency, environmental responsibility, community, and integrity.

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.

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 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 associates 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.