

# Gold Bull 3D modelling yields new compelling drill targets at Sandman

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VANCOUVER, Jan. 12, 2022 - [Gold Bull Resources Corp.](#) (TSX-V: GBRC) ("Gold Bull" or the "Company") is pleased to report its upcoming drill plan for its 100% owned Sandman Project ("Sandman" or the "Project") located in Humboldt County, Nevada, USA.

## HIGHLIGHTS & UPDATE:

- High grade bonanza style drill targets planned for North Hill, Silica Ridge and Abel Knoll.
- Phase 1 planned drill holes comprise 18 holes for 4,100m - drilling to commence in mid January 2022
- Drill holes are targeting interpreted hydrothermal fluid conduits beneath existing mineral resources, as well as new deposits
- Ground Geophysics (CSAMT) survey is now complete, results under evaluation
- Laboratory assay results for the surface lag samples at Windmill area are pending

Gold Bull CEO, Cherie Leeden commented:

*"After testing stratigraphic lower grade bulk tonnage mineralisation in 2021 drill holes, our exploration team has moved beyond prior explorer's stratigraphic influenced targets and are now testing for higher grade bonanza gold targets, if discovered, capable of adding significant gold ounces. The higher-grade targets are located close to the Tertiary and Pre-Tertiary basement contact where high-grade ore shoots are believed to be the source of the near surface gold mineralisation. These steeply dipping structures project down to deeper untested levels. We are essentially testing the interface above basement rocks where gold is most likely to have dropped out where the fluid pressure-temperature drop is greatest in more porous host rocks.*

*We are very excited to drill these targets and this work is a culmination of focussed study conducted over the past six months in reviewing Newmont and other previous explorers' data. Targets at these depths (circa 200-300m) have not previously been tested and are very similar to the nearby multimillion ounce 'Sleeper' deposit model."*

To learn more, please see our video called "Finding the Motherlode".

Background: Exploring for bonanza drill targets

Gold Bull's 2021 drill program results and gold grade distribution studies incorporating historic data assisted in the definition of new high-grade gold targets at North Hill, Silica Ridge and Abel Knoll. This contrasts with the approach of previous explorers, who focussed on drilling favorable host lithologies within the Tertiary stratigraphic sequence near surface, targeting lower grade bulk tonnage.

Spatial distribution of high-grade gold zones appears to be influenced by steeply dipping structures which cut the stratigraphic sequence and extend at depth beneath existing resources. The drill holes are testing potential extensions of gold deposits beneath the resource at the interface of the Tertiary volcanic sequence with underlying Triassic basement rocks. Based on other known Nevadan gold deposits, it is hypothesized this interface may host high grade gold shoots at the fluid pressure-temperature drop as fluids passed from tight basement rocks to more porous Tertiary volcanic sequence. This interface has not previously been targeted beneath current deposits. If discovered, these bonanza style targets Gold Bull is now testing have potential to significantly increase the old mineral resource estimate.

Eighteen (18) drill holes have been planned for total 4,100 m, testing targets beneath existing resources at

North Hill, Silica Ridge and Abel Knoll, as well as exploration holes targeting new deposit discoveries. Further new deposit drill targets are being developed from recently acquired CSAMT and lag geochemical sample data and will be revised after completion of the current 18x hole drill program.

Recent ground geophysical and geochemical work has defined two new prospects of interest, Windmill and Midway (see Figure 3.)

Figure 1.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/3e3d167a-d00a-4d23-90c2-a3d3ad907e41>

Figure 2.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a94d4005-f9fb-4a55-96f3-edf8c091776c>

Figure 3.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b96810cd-8cc7-4390-a745-d74e431d6b62>

### Ground Geophysical Survey

The Controlled Source Audio Magnetotellurics (CSAMT) ground survey is now complete and results are being compiled and evaluated. Surface geochemical lag samples taken in November and December 2021 in the Windmill area (figure 3, east of Silica Ridge) are being processed at the laboratory. The next step is to further target new deposit discovery drill holes in the Windmill area using the CSAMT and lag geochemical sample results.

### Next Steps

An RC drill rig has been secured and drilling is anticipated to commence in mid January 2022.

### 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 433kcozs of gold plus an Inferred Resource of 3,246kt @ 0.58g/t gold for 61kcozs 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. Drilling at Sandman is currently underway.

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](http://www.goldbull.ca) or email [admin@goldbull.ca](mailto:admin@goldbull.ca).

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