

Gold Basin Resources Corp. Announces Non-Brokered Private Placement and 2024 AGSM

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[Gold Basin Resources Corp.](#) (the "Company" or "Gold Basin") (TSXV:GXX) (OTC:GXXFF) today announced a non-brokered private placement (the "Financing") of up to 15,000,000 units at a price of \$0.10 per unit for gross proceeds of up to \$1,500,000 CAD. Each unit will be comprised of one common share and one-half of one common share purchase warrant. Each whole warrant will be exercisable at a price of \$0.15 for a period of 12 months from the date of issuance. The Company anticipates closing the Financing in February 2024.

The proceeds of the Financing are intended to fund future and ongoing exploration campaigns at Gold Basin's mineral project, including drilling, soil sampling, and geophysics, and general working capital. The Company may pay finder's fees to eligible finders equal to 6% cash and 6% broker warrants, each broker warrant exercisable at \$0.15 for a period of 12 months, on certain portions of the Financing in accordance with the policies of the TSX Venture Exchange (the "TSXV"). All securities issued in connection with the Financing will be subject to a hold period of four-months and one day in Canada. The Financing is subject to TSXV approval.

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S Securities Act.

2024 Shareholder Meeting

The Company announces that it has scheduled its 2024 annual general and special meeting of shareholders (the "AGSM") for March 15, 2024. Further details of the AGSM will be set out in the notice of meeting and management information circular for the AGSM. At the AGSM, shareholders will be asked to, amongst other customary annual matters, ratify and approve an advance notice policy (the "Advance Notice Policy") adopted by the board of directors.

The purpose of the Advance Notice Policy is to provide shareholders, directors, and management of the Company with guidance on the nomination of directors. The Advance Notice Policy includes, among other things, a provision that requires advance notice to be given by shareholders to the Company (the "Notice") in circumstances where nominations of persons for election to the board of directors (the "Board") are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made in accordance with the provisions of the British Columbia Business Corporations Act (the "Act"); or (ii) a shareholder proposal made in accordance with the provisions of the Act.

The Advance Notice Policy sets forth the information that a shareholder must include in the Notice and establishes a prescribed form of Notice. In addition, the Advance Notice Policy sets the deadline by which shareholders of the Company must submit the Notice to the Company.

In the case of an annual general meeting of shareholders (a "Meeting"), the Notice must be delivered to the Company not less than 30 days and not more than 65 days prior to the date of the Meeting. However, in the event that the Meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the Meeting was made, the Notice may be delivered not later than the close of

business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (a "Special Meeting") called for the purpose of electing directors (which is not also an annual general meeting) the Notice must be delivered to the Company not later than the close of business on the 15th day following the day on which the first public announcement of the date of the Special Meeting was made.

The Advance Notice Policy is in full force and effect as of the date it was approved by the Board. If the Advance Notice Policy is not approved at the AGSM by an ordinary resolution of shareholders, the Advance Notice Policy will terminate and be of no further force and effect following the termination of the AGSM.

ABOUT GOLD BASIN RESOURCES CORPORATION

[Gold Basin Resources Corp.](http://www.goldbasincorp.com) is advancing the 42 km² Gold Basin Project, located in the tier one mining jurisdiction of Mohave County, Arizona. Gold Basin is accessible year-round via a 1.5-hour-drive on I-93 Highway southwest of Las Vegas, and high-power electrical lines from the Hoover Dam crosscut the southern Project area. The immediate focus of Gold Basin's highly experienced technical team is to expand and delineate multiple at-surface oxide gold deposits and prove the project's district-scale potential. For further information, please visit the Company's web site at: www.goldbasincorp.com.

Gold Basin is a member of Discovery Group, an alliance of public companies focused on the advancement of mineral exploration and mining projects. For more information please visit: www.discoverygroup.ca.

On Behalf of the Board of Directors

Colin Smith

Chief Executive Officer

For further information, please contact:

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FORWARD-LOOKING STATEMENTS:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the completion of the Financing, payment of finder's fees, the use of proceeds from the Financing, the holding of the AGSM and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, statements as to the closing of the Financing, anticipated business plans, direction and timing of future activities of the Company, the ability of

the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the TSXV), permits or financing, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims, environmental issues and liabilities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's continuous disclosure documents. All of the Company's Canadian public disclosure filings may be accessed on SEDAR+ at www.sedarplus.ca and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

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