

Form 51-102F3
Material Change Report

1. Name and Address of Company

Gold Basin Resources Corporation (the "Company")
1170 – 1040 West Georgia Street
Vancouver, British Columbia V6E 4H1

2. Date of Material Change

August 19, 2021.

3. News Release

A news release was disseminated on August 23, 2021 via TheNewswire and was subsequently filed on SEDAR.

4. Summary of Material Change

The Company closed its previously announced upsized and oversubscribed non-brokered private placement for aggregate gross proceeds of \$5,395,670 through the issuance of 15,416,200 units in the capital of the Company (the "Units") at a subscription price of \$0.35 per Unit.

5. Full Description of Material Change

See attached news release dated August 23, 2021 and filed on SEDAR at www.sedar.com.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

7. Omitted Information

Not Applicable.

8. Executive Officer

Michael Povey, Chief Executive Officer and Director
Telephone: 1-778-650-5457

9. Date of Report

August 23, 2021.



NR21-12

August 23, 2021

GOLD BASIN CLOSES \$5,395,670 NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (CSE: GXX, OTCQB: GXXFF) is pleased to announce that it has closed its previously announced upsized and oversubscribed non-brokered private placement (the "**Offering**") for aggregate gross proceeds of \$5,395,670 through the issuance of 15,416,200 units in the capital of the Company (the "**Units**") at a subscription price of \$0.35 per Unit.

The Company's Chief Executive Officer, Michael Povey, stated, "We are very pleased with the result of the Offering and the strong interest shown by both Australian and Canadian investors. The proceeds raised from the Offering will enable the Company to complete both the next stage of the Gold Basin project's drilling program and the current metallurgical test work on the project's oxide ore, which are both key factors in further developing the exciting potential of the Gold Basin project."

Each Unit consists of one common share in the capital of the Company (each, a "**Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one Share at an exercise price of \$0.45 per Share for a period of one year from the closing of the Offering. In connection with the closing of the Offering, the Company paid aggregate cash finder's fees of \$276,019.16 to certain finders including Haywood Securities Inc., Canaccord Genuity Corp., PI Financial Corp., McFaddens Securities Pty Ltd and Leede Jones Gable Inc. in connection with the introduction by the finders to the Company of eligible investors in the Offering.

All securities issued in connection with the Offering will be subject to a four-month and one day hold period in Canada. The net proceeds from the Offering will be used as set out above and for general working capital.

ABOUT GOLD BASIN RESOURCES CORPORATION

Gold Basin Resources is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America, including the Gold Basin Project located in the Gold Basin Mining District, Mohave County, Arizona, which comprises five mineral rights (2,389.34 acres) and 290 unpatented mining claims (5,280 acres), totalling 7,669.34 acres. Its objective is to locate and develop economic gold properties of merit.

On Behalf of the Board of Directors

Michael Povey
Chief Executive Officer and Director

For further information, please contact:

Andrew Mendelawitz, Investor Relations
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Email: andrew@goldbasincorp.com

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, including the United States *Private Securities Litigation Reform Act of 1995*. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the use of proceeds from the Offering, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from the Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated, including, without limitation, 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. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.