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July 22, 2021

GOLD BASIN ARRANGES NON-BROKERED PRIVATE PLACEMENT FOR \$3,010,000

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (CSE: GXX, OTCQB: GXXFF) announces a non-brokered private placement (the "**Offering**") of 8,600,000 units in the capital of the Company (the "**Units**") at a price of \$0.35 per Unit for aggregate gross proceeds of \$3,010,000. Each Unit will consist 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.

The net proceeds from the Offering are intended to be used for general working capital, to extend the resource drilling at the Company's Gold Basin oxide gold project in north-western Arizona, Nevada (the "**Project**") and for completing a metallurgical testwork program on samples obtained from diamond drilling at the Project area during the June quarter (see news release dated June 30, 2021).

The Company may pay finder's fees to arm's length parties that have introduced the Company to subscribers participating 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.

None of the foregoing securities have been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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:

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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, including the United States *Private Securities Litigation Reform Act of 1995*. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the amount of the Offering, the anticipated use of proceeds from the Offering, 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", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "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. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that there will be investor interest in the Offering, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the inability of the Company to obtain the necessary financing required to conduct its business and affairs, as currently contemplated, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, 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, including of the Canadian Securities Exchange, 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 latest Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.