

**GOLD BASIN RESOURCES CORPORATION**  
**(Formerly, Fiorentina Minerals Inc.)**  
1170 – 1040 West Georgia Street  
Vancouver, BC V6E 4H1

**GOLD BASIN RESOURCES ANNOUNCES RESULTS OF CONSORTIUM PROJECT  
EXPLORATION PROGRAM**

**CONFIRMS PRESENCE OF HIGH GRADE GOLD VEINS**

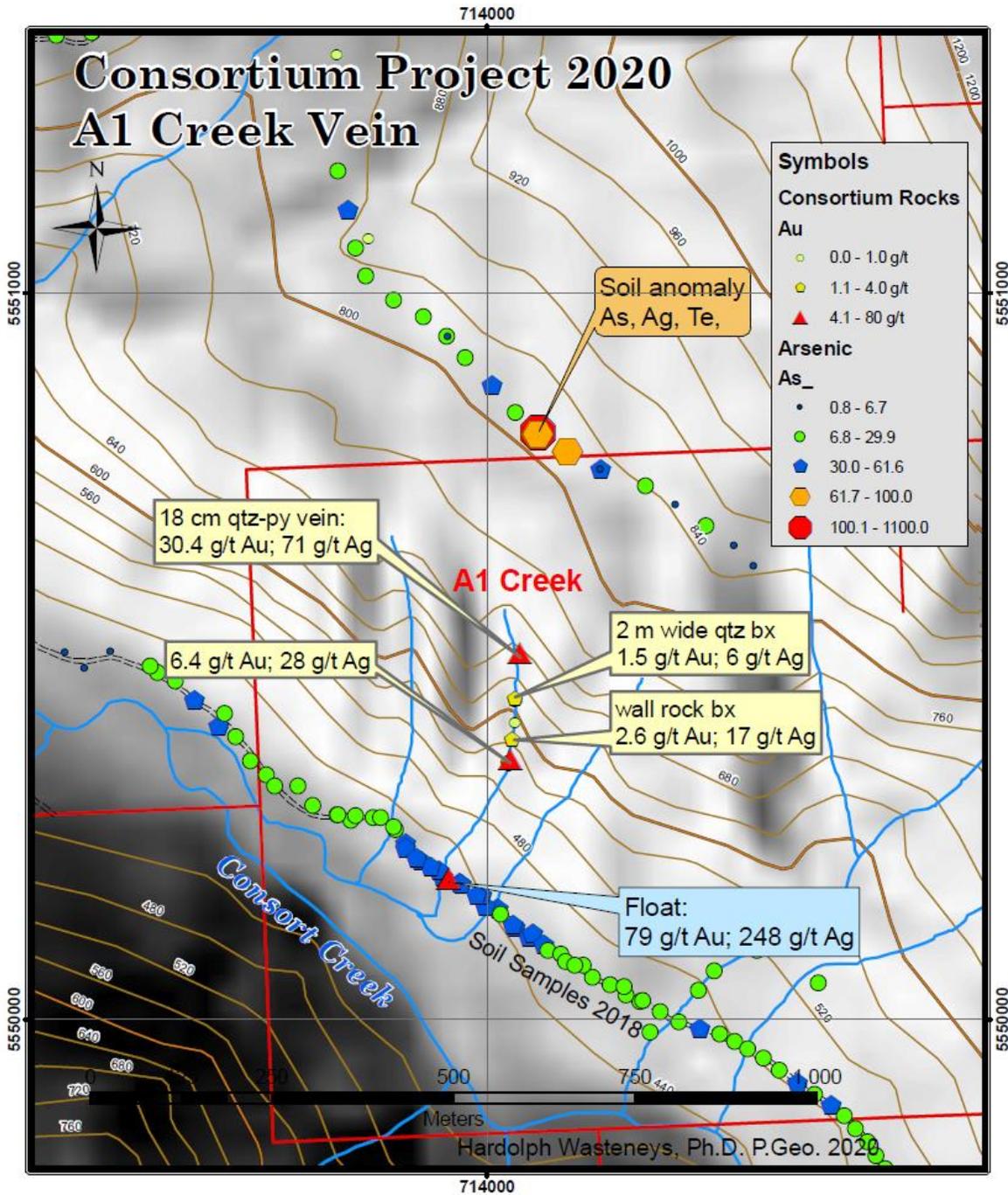
**Vancouver, British Columbia, September 28, 2020:** Gold Basin Resources Corporation, formerly Fiorentina Minerals Inc. (the "Company" or "Gold Basin Resources") (CSE: GXX), announces that the Company has completed a 10 day exploration program (the "2020 Exploration Program") on its Consortium Project mineral property (the "Property"), located approximately 35 kilometres south of the town of Sayward in the Nanaimo Mining Division, British Columbia. The 2020 Exploration Program included detailed geological mapping and prospecting, as well as the collection of 25 rock and 40 soil samples on selected parts of the Property.

***A1 Creek Area Exploration***

High grade gold veins and extensive soil geochemical anomalies were reported on the Property in historical exploration work (see technical report entitled "NI 43-101 Technical Report on the Consortium Project, Northern Vancouver Island, British Columbia" dated February 19, 2019 and filed on the Company's SEDAR profile(the "Technical Report")), and in 2018 the Company confirmed and expanded the soil anomalies to show that Au-Ag-Cu-Hg-Te anomalies are associated with gold vein mineralization and Cu-As-W-Te, Mo, Bi, Zn anomalies are spatially associated with an area of felsic dykes (the "2018 Exploration Program"). The 2020 Exploration Program confirmed high grade gold veins from samples in A1 Creek, which follows a steep (80% grade) north-trending cleft in a 200 m high rock cliff on the east side of Consort Creek.

Ten grab samples averaged 4.5 g/t Au and 14 g/t Ag with one sample reporting 30.4 g/t Au and 71 g/t Ag. Most of the samples were taken in the lower section of A1 Creek up to an overhanging waterfall that limited further progress. The highest grade sample (30.4 g/t Au) was taken from an 18 cm quartz-pyrite vein near the top of the creek that was accessed by descending from above. Over its exposed length, the vein occurs variably as narrow stringers in sheared volcanics, laminated quartz pyrite-ankerite veins up to 25 cm wide and pyritic breccias of quartz and wall rock to 1.5 meters wide. The continuation of the vein 300 m higher up the mountainside was possibly indicated by soil samples anomalous in Zn, As and Te collected at 25 m intervals along a new logging road. The A1 Creek vein occupies a second order fault that branches from a major block fault in the Consort Creek valley. Similar parallel second order structures are indicated by other clefts in the cliff line at 100 m intervals.

The reader is cautioned that rock grab samples are selective in nature and may not represent the true grade and or style of mineralization across the Property.



**Figure 1. Map of the northern part of the Property.**

Rock samples from the 2020 Exploration Program assays are shown along A1 Creek. The new soil samples upslope of A1 Creek show probable alignment of the A1 Creek structure highlighted by anomalous arsenic. Soil samples from the 2018 Exploration Program along Consort Creek symbolized for As also showed stronger Te, Au, and Hg (further information on the 2018 Exploration Program can be found in the Technical Report).

### ***Southern Property Area Exploration***

In the southern part of the Property, exploration work focused on an extensive Te-Bi-W-Cu-Au-As-Sb-Zn soil geochemical anomaly outlined in the 2018 Exploration Program. Causes of the anomaly appear to include proximity to a major altered fault breccia in the Karmutsen basalts and a zone of poorly exposed felsic dykes. Soil sampling across the fault breccia showed anomalous results in Hg, Pb and Zn. A set of 16 rock samples from a road cut across the felsic dyke zone showed anomalies in Hg, Mo, and W around the main swarm of felsic dykes suggesting an epithermal style of mineralization. A large chunk of massive stibnite was found within the area of the 2018 soil anomaly. Further comparative analysis of the results from the southern area of the Property may assist in defining an alteration pattern around the soil geochemical anomalies for further targeted exploration.

### ***Quality Control and Quality Assurance***

All of the rock and soil samples for the 2020 Exploration Program were personally collected, described, bagged, tagged, and submitted for analysis by Dr H. Wasteneys to ALS Global Laboratories ("ALS") in North Vancouver, British Columbia. At the laboratory, quality control was maintained by insertion of blanks, standards, and replicate samples in the sample stream by ALS. The results of the quality control program were reviewed by Dr. Wasteneys and confirmed to be within expected parameters. Finally, the analytical results were reviewed for consistency by mineralogical descriptions for rocks and statistical comparison with the previous large data sets for soils described in the Technical Report.

### ***Qualified Person***

Hardolph Wasteneys, Ph.D, P.Geo, a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Dr. Wasteneys is independent of the Company.

### **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 Property 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 precious and base metal properties of merit and to conduct its exploration program on the Consortium Project Mineral Property. The Consortium Project Mineral Property consists of three (3) mineral titles covering an area of 1,161 hectares, located approximately 35 kilometres south of the town of Sayward in the Nanaimo Mining Division, British Columbia.

### **On Behalf of the Board of Directors**

Michael Povey  
Chief Executive Officer, President and Director

**For further information, please contact:**

Robert Coltura  
Director  
(604) 683-8610

**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, anticipated results from exploration activities, possible results of further comparative analysis of the results from the southern area of the Property, 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 future financings, 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 by 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](http://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.*