



August 30, 2023

GOLD BASIN INCREASES PRIVATE PLACEMENT

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (TSX-V GXX, OTCQB: GXXFF) announces that, further to its news release of August 8th, 2023, it has increased its Financing to up to C\$943,000 from the previously announced C\$500,000. All other aspects of the Financing remain as disclosed in the August 8th news release.

The Company also announces the appointment of Jacqueline Collins as Corporate Secretary of the Company. Mr. Stephen Pearce has resigned his position as Corporate Secretary effective August 30th, 2023. The Company wishes to thank Mr. Pearce for his contributions to the Company.

Jacqueline Collins – Corporate Secretary

Ms. Collins is a Securities/Corporate Finance Paralegal with over 30 years of experience as a legal administrator, corporate secretary, and paralegal at independent and national law firms and with public companies. She specializes in the preparation, finalization and filing of all securities documents with Canadian securities regulators including all continuous disclosure documents.

ABOUT GOLD BASIN RESOURCES CORPORATION

Gold Basin Resources is advancing the 42 km² Gold Basin Project, located in the tier-one mining jurisdiction of Mohave County, Arizona. The Project hosts multiple at-surface oxide gold deposits which remain largely open for expansion, and district-scale exploration potential which has been vastly underexplored by modern technologies. Gold Basin is accessible year-round via a 1.5-hour-drive on I93 Highway southwest of Las Vegas, and high-power electrical lines from the Hoover Dam crosscut the southern Project area. 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:

Michael Rapsch, Investor Relations
Phone: 1-604-331-5093

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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, 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 TSX Venture Exchange), 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 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 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.