



*GOLD BASIN RESOURCES CORPORATION  
1170 – 1040 West Georgia Street  
Vancouver, BC V6E 4H1*

## **Extension of Consortium Project Property Option Agreement and Grant of Stock Options**

**Vancouver, British Columbia, November 9, 2020: Gold Basin Resources Corporation** (the "Company" or "Gold Basin", CSE: GXX) today provided an update regarding the Consortium Project, and announces the grant of incentive stock options.

### **Consortium Project Extension**

The Company announces that it has entered into an amendment to the Consortium Project property option agreement, whereby the Company has been granted an extension until the end of November with respect to certain obligations under the agreement. This will allow the Company additional time to consider and evaluate the exploration potential of the Consortium Project and the Company's exploration focus going forward.

### **Grant of Stock Options**

The Company also announces that, pursuant to its stock option plan, it has granted an aggregate of 4,800,000 incentive stock options to certain directors, officers and consultants of the Company. The stock options will vest immediately and be exercisable to purchase one common share in the capital of the Company on or before November 6, 2023, at a price of \$0.40 per share.

### **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:**

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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 evaluation of the Consortium Project property, the exercise of the incentive stock options 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.*