



*GOLD BASIN RESOURCES CORPORATION
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Vancouver, BC V6E 4H1*

Gold Basin Resources Provides Corporate Update; Announces John Robins and Jim Paterson Appointment as Advisors

Vancouver, British Columbia, November 11, 2020: Gold Basin Resources Corporation (the "Company" or "Gold Basin", CSE: GXX) today provided a corporate update, covering the recently concluded acquisition of the Gold Basin oxide gold project in Arizona (the "Gold Basin Project"); a C\$4.72M capital raise, which included the investment and appointment of strategic advisors to the Company; and the Company's near term planned exploration activities at the Gold Basin Project.

Michael Povey, the Company's CEO and President, stated:

"The Company is extremely pleased to have finalized the 100% acquisition of the Gold Basin Project in mid-September and a successful \$4.72M capital raising. The compelling nature of the project attracted many new Canadian investors, including John Robins and Jim Paterson, who have now joined us as Strategic Advisors. These achievements provide a robust foundation for the Company to advance its newest asset, the Gold Basin Project in Mohave County, Northern Arizona."

"The Gold Basin Project represents an exciting exploration opportunity for the Company. The unpatented claim areas cover district-scale gold mineralization, a historical gold resource and tremendous scope for a resource estimate. The Company aims to provide an initial JORC Compliant resource estimate for the Stealth and Cyclopic areas on the Gold Basin Project in the coming week and commence a fully permitted and fully-funded 90-hole 6000m drill program before mid-November."

"This Stage 1 drilling program, consisting of both reverse-circulation and diamond drill holes, will target the historical gold mineralisation of the Cyclopic zone and provide both structural and metallurgical data for the deposit. It is expected this work will provide a new resource and provide a strong base for a Stage 2 drill program planned for the new year that will further delineate the outstanding potential of this deposit."

John Robins, investor and Strategic Advisor to Gold Basin Resources Corporation, stated:

"Gold Basin represents a perfect opportunity for us to invest our capital and provide support to a very strong technical team as they execute a clear plan to add significant value to a high-quality gold project in an excellent jurisdiction."

"With CAD\$3.5 million in cash, Gold Basin is fully financed to commence drilling this month, with a goal to rapidly and cost effectively investigate the historical resource at the Gold Basin Project in Arizona."

Advisors

The Company has also formed an advisory board with John Robins and Jim Paterson as its initial members. The advisory board was created to make advisors with expertise in business development, capital markets and the natural resource sector available to the Company's management and board of directors.

John Robins, P.Geo.

Mr. Robins is a professional geologist and entrepreneur with over 30 years of experience in the mining industry. He is the founder and principal of Discovery Group, a leading mining house based in Vancouver, British Columbia. Mr. Robins has been involved in the recent sales of Kaminak Gold Corp (2016) and Northern Empire (2018). He currently sits on the board of K2 Gold Corp, Bluestone Resources and Fireweed Zinc Corporation, as well as Brunswick Capital, a private merchant bank.

Jim Paterson

Jim is a principal of Discovery Group and has been actively involved in marketing and corporate development activities for the group's companies since 2002. Jim has 22 years of industry experience, including capital raises, acquisitions, joint-ventures, spin-outs, RTOs, and IPOs. He is the Chairman and CEO of ValOre Metals Corporation and was a driving force behind more than \$60 million in equity financings for ValOre that lead to multiple discoveries and a 200% increase in mineral resources at ValOre's Angilak uranium project.

Jim was a long-standing and active director of Kaminak Gold Corp. (acquired by Goldcorp.), and a founding director of Northern Empire Resources Corp. (acquired by Coeur Mining) and Bluestone Resources Inc. (until 2020). In 2007, Jim founded Corsa Capital Ltd. Corsa's 2008 IPO lead to a 2010 transaction which created a leading U.S. metallurgical coal producer with a C\$250M market capitalization. Jim is a founder and principal of Brunswick Capital, a private merchant bank.

Qualified Person

Charles Straw, B.Sc., 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. Mr. Straw is not independent of the Company as he is a director of the Company and holds securities 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:

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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 anticipated exploration activities and program results from exploration activities on the Gold Basin Project, the discovery and delineation of mineral deposits/resources/reserves 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 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.