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September 16, 2021

GOLD BASIN PROVIDES CORPORATE UPDATE

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (CSE: GXX, OTCQB: GXXFF) today provides the public and its shareholders with a corporate update.

TSX VENTURE EXCHANGE LISTING APPLICATION

The Company is pleased to announce that it is proceeding with an application for the listing of its common shares for trading on the TSX Venture Exchange ("TSXV").

Completion of the listing on the TSXV is subject to the satisfaction of listing requirements and the approval of the TSXV. There is no assurance that the TSXV will approve the listing application or that the Company will complete the listing as contemplated. In the meantime, the Company's common shares will continue to trade on the Canadian Securities Exchange under the ticker symbol "GXX" and in the U.S. on the OTCQB Venture Market under the ticker symbol "GXXFF".

DTC ELIGIBILITY

The Company also announces that its common shares are now eligible for electronic clearing and settlement through the Depository Trust Company ("DTC") in the United States. DTC is a subsidiary of the Depository Trust & Clearing Corporation, a U.S. company that manages the electronic clearing and settlement of publicly traded companies. Securities that are eligible to be electronically cleared and settled through DTC are considered to be "DTC eligible".

DTC eligibility is expected to simplify the process of trading and enhance liquidity of the Company's common shares in the United States. With the Company's shares now traded electronically, existing investors benefit from potentially greater liquidity and execution speeds, and the Company has opened the door to new investors that may have been previously restricted from accessing the Company's securities.

APPOINTMENT OF DAVID SADOWSKI TO ADVISORY BOARD

Mr. David Sadowski has been appointed to the Company's advisory board, which 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.

Mr. Sadowski is a finance industry professional who has spent two decades focused on the metals and mining sector. David currently serves as Managing Director and a senior leader of mining investment banking at Canaccord Genuity, a premier global financial services firm and the largest independent investment dealer in Canada. David's experience includes years as an exploration geologist and top-ranked equity research analyst in mining asset evaluation, including visiting more than 150 global projects and mines, with a focus on corporate finance and M&A advisory, leading to billions of dollars in total transaction value.

2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Company's annual general meeting of shareholders (the "AGM") will be held on Thursday,

October 14, 2021 at 10:00 am (Vancouver Time) at 1170 - 1040 West Georgia Street, Vancouver, British Columbia. The record date for the shareholders entitled to vote at the AGM was September 3, 2021.

STOCK OPTION GRANTS

Pursuant to the Company's stock option plan, it has granted an aggregate of 1,400,000 incentive stock options to certain directors, officers and an advisory board member of the Company. The stock options will vest immediately and be exercisable to purchase one common share in the capital of the Company for a period of two (2) years from the date of grant, at a price of \$0.40 per share.

The stock options are non-transferable and any common shares issued upon the exercise thereof will be subject to a four-month hold period from the date of grant pursuant to the policies of the Canadian Securities Exchange.

ABOUT GOLD BASIN RESOURCES CORPORATION

Gold Basin Resources is a gold exploration company which holds a 100% interest in the Gold Basin Project located in the Gold Basin Mining District, Mohave County, Arizona. The project area comprises five mineral rights (2,389 acres) and 294 unpatented mining claims (5,380 acres), totalling 7,769 acres (31 km²). The Company is well-financed to advance the project with a comprehensive multi-phase exploration program. Gold Basin is led by a team with a track record of success in mineral exploration, project development, capital markets and significant transactions.

Gold Basin is a proud member of Discovery Group.

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*. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release are forward looking statements that involve various risks and uncertainties, including without limitation the acceptance of the TSXV for the listing of the Company's common shares thereon and the exercise of the stock options. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from the Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated, including, without

limitation, 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.

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