



NR21-15

October 7, 2021

DIAMOND DRILLING AT STEALTH DEPOSIT DELIVERS BROAD ZONES OF GOLD MINERALISATION, INCLUDING 23m DOWNHOLE AT 1g/t GOLD

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (CSE: GXX, OTCQB: GXXFF) is pleased to announce that assay results have been received for two diamond drill holes from the Stealth deposit (the "**Stealth Deposit**") located at the Company's 100% owned Gold Basin oxide gold project in north-western Arizona (the "**Gold Basin Project**" or the "**Project**"), approximately 900m west of the Cyclopic deposit.

HIGHLIGHTS

- STDD001 was drilled at a high angle (70-degree dip) perpendicular to the main Stealth Fault to a depth of 164m.
- STDD002 was drilled on a sub vertical dip (83 degrees) to a total depth of 110m.
- Both holes intersected the two mineralised detachment fault zones as anticipated.
- STDD001 intersected a broad zone of **55.8m at 0.7 g/t gold from 18.3m**.
 - Including **23.2m at 1.01 g/t Au from 18.3m**.
 - And **16.8m at 0.5 g/t Au from 133.5m**.
- STDD002 intersected **36.4m at 0.56 g/t Au from 74.4m**.
 - Including **9.1m at 0.97 g/t Au from 91.1m**.

Michael Povey, the CEO of Gold Basin commented, "This drilling provides strong evidence that the two mineralised detachment zones are intact at the Stealth Deposit and occur at a similar elevation to the mineralised detachments at the Cyclopic Deposit".

STEALTH DEPOSIT

The two diamond drill holes were drilled in the southern extent of the Stealth Deposit. The holes were primarily designed to confirm and add to the structural information available through historical drilling by the previous owners in the 1990's. See Table 1 for hole details.

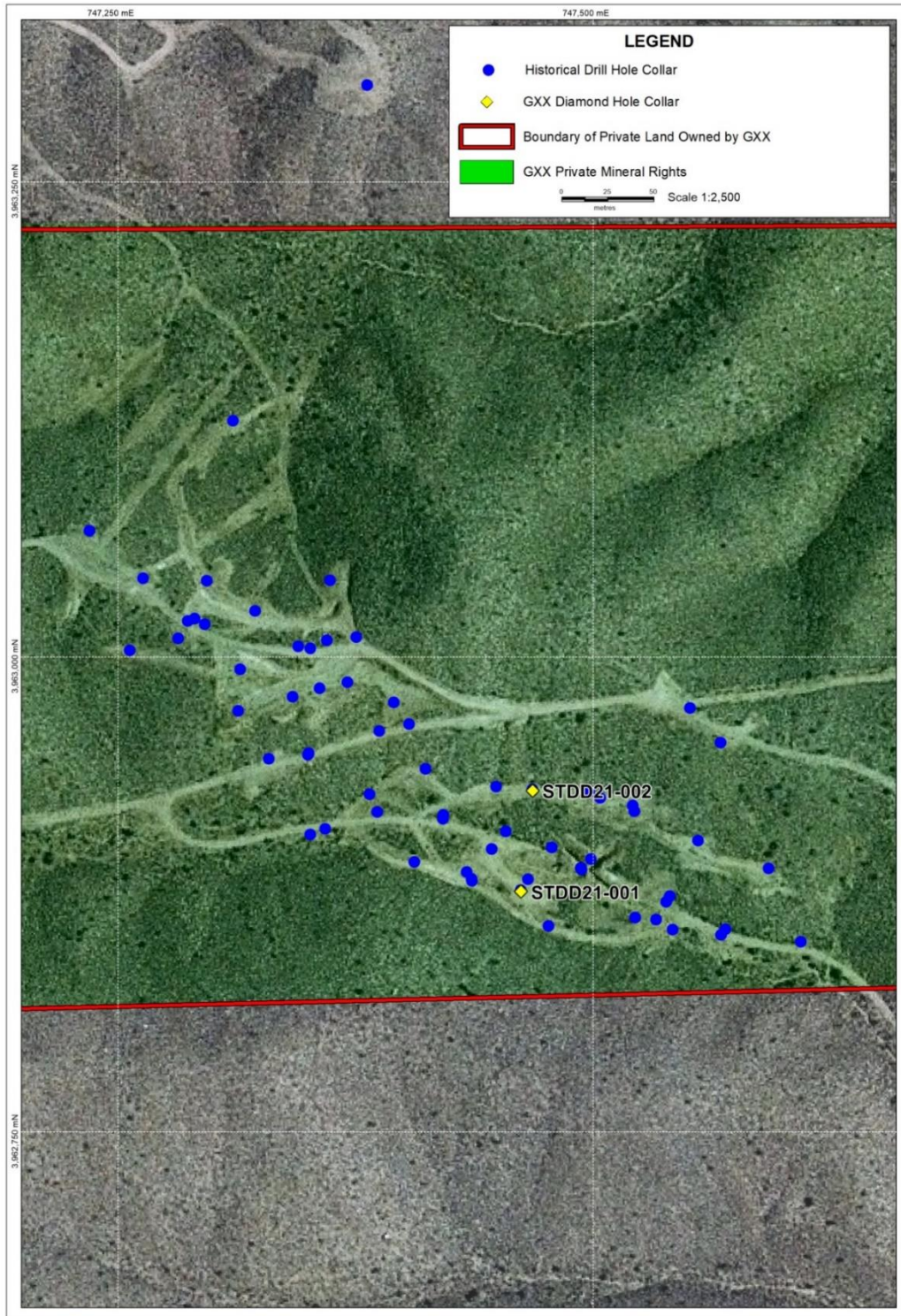
Both holes drilled by the Company delivered encouraging results, confirming the mineral structures and gold mineralization present at the Stealth Deposit, which make it an exciting target that warrants high-priority drilling in the upcoming exploration program.

This drilling provides strong evidence that the two mineralised detachment zones are intact at the Stealth Deposit and occur at a similar elevation to the mineralised detachments at the Cyclopic Deposit (see Map 1).

A portion of the gold mineralisation intersected at the Stealth Deposit occurs in weakly-altered basement gneiss that has a fine hematite dusting. This style of gold mineralisation is very exciting because it suggests that the basement gneiss unit may be preferentially mineralised rather than associated with hydrothermal alteration. Brecciation was also noted that may be related to faulting.

Further drilling is planned for later in fall 2021 to test both the strike and depth extensions of the Stealth Deposit. Map 2 below shows the location of the Stealth Deposit in relation to the overall Cyclopic Deposit and other mineralised targets at the Gold Basin Project.

Map 1: Stealth Gold Deposit Historical and Gold Basin (GXX) Hole Locations



Map 2: Gold Basin Regional Features and Gold Deposits

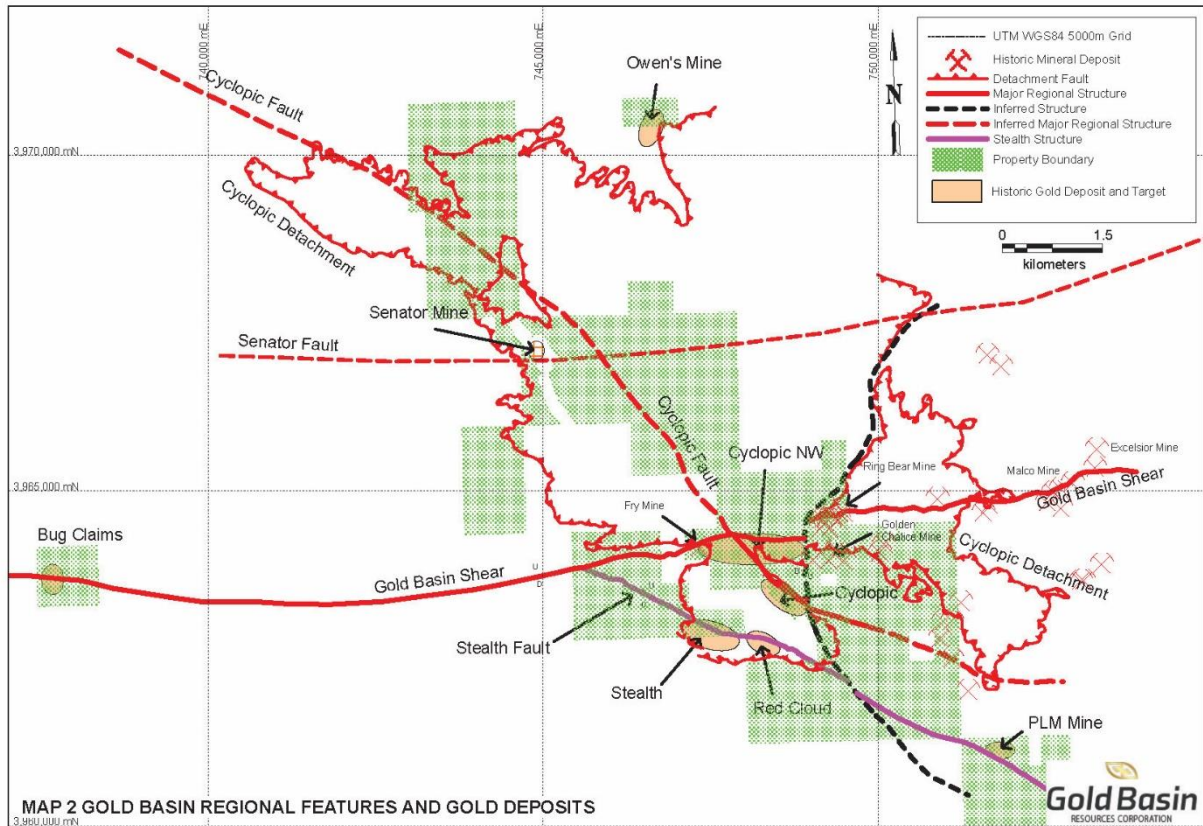


Table 1: Drill hole Information and Gold Intersections

COLLAR INFORMATION						GOLD GRADE			
Hole ID	Easting (UTM)	Northern (UTM)	Azimuth (GN)	Dip	Depth m	From m	To m	Width	Au ppm
STDD21-001	747462	3962877	29	-68.10	164.00	18.3	74.1	55.8	0.70
						18.3	41.5	23.2	1.01
						133.5	150.3	16.8	0.5
STDD21-002	747468	3962930	80	-83.00	110.90	74.4	110.9	36.5	0.56
						91.1	100.3	9.2	0.97

QUALITY CONTROL AND QUALITY ASSURANCE

The Company drilled the two diamond drill holes using HQ Core. The core was transported to a cutting facility in Nevada where it was cut and logged by Gold Basin contractors. The cut core was sampled on 5-foot intervals with half the core retained.

Coarse blank material, standard reference pulps are inserted into the sample stream. Three standard reference pulps at three different gold grades (0.154 ppm, 0.778ppm, and 2.58ppm) are being used. One 1.52m drill interval in every four intervals is weighed in order to monitor recovery.

Samples were transported to American Assay Lab ("AAL") in Reno, Nevada. Prior to shipping, all assay samples are maintained under the direct control and supervision of the on-site geological staff.

Upon arrival in Reno, Nevada at AAL, the samples are prepared using AAL code PV03 procedure

(pulverize 0.3kg split to 85% passing 75 micron) and fire-assayed for gold using AAL code FA-PB30-ICP procedure (30gm fire with ICP-OES finish). AAL also inserts its own certified reference materials plus blanks and duplicates.

QUALIFIED PERSON

Charles Straw BSc., a qualified person as defined by NI 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 has verified the data disclosed in this news release, and has reviewed the applicable assay databases and assay certificates. Mr. Straw is not independent of the Company as he is the President and 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 Project 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), totaling 7,669.34 acres. Its objective is to locate and develop economic precious and base metal properties of merit. 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

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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, future assay results from further programs, future plans for drilling at the Stealth Deposit, the Company's expectation that it will be successful in enacting its business plans, 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.