



March 5, 2024

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**GOLD BASIN CLOSSES SECOND AND FINAL TRANCHE OF ITS OVERSUBSCRIBED  
NON-BROKERED PRIVATE PLACEMENT**

**Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (TSX-V GXX, OTCQB: GXXFF)** today announced that it has closed the second and final tranche of its previously announced non-brokered private placement (the "**Financing**") through the issuance of 5,500,000 units (each, a "**Unit**") at a subscription price of \$0.10 CAD per Unit for gross proceeds of approximately \$550,000 CAD. The Financing is oversubscribed, and the Company has issued an aggregate of 15,220,303 Units for aggregate gross proceeds of \$1,522,030.30 CAD.

Charles Straw, President of Gold Basin commented: *"The oversubscribed financing, which was strongly supported by Australian investors, sets the stage for catalyst rich Q2. The Company is looking forward to a very productive 2024 with the focus of rapidly advancing the Gold Basin oxide gold asset."*

Each Unit consists of one common share in the capital of the Company (each, a "Share") and one-half of one transferable common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder thereof to purchase one Share at an exercise price of \$0.15 per Share for a period of one year from the closing of the Financing. In connection with the closing of the second tranche of the Financing, the Company paid cash finder's fees and issued non-transferable finder's warrants to Leede Jones Gable Inc. (as to \$3,000 cash and 30,000 finder's warrants) in connection with the introduction to the Company of eligible investors in the Financing. The finder's warrants entitle the holder thereof to purchase one Share at an exercise price of \$0.15 per Share for a period of one year from the closing of the Financing.

The proceeds of the Financing are intended to fund ongoing exploration at the Company's mineral projects, payment of accrued expenses and for general working capital. All securities issued in connection with the Financing will be subject to a hold period of four-months and one day in Canada, and the closing of the Financing is subject to final acceptance by the TSX Venture Exchange.

**ABOUT GOLD BASIN RESOURCES CORPORATION**

Gold Basin Resources Corporation is advancing the 42 km<sup>2</sup> Gold Basin Project, located in the tier one mining jurisdiction of Mohave County, Arizona. Gold Basin is accessible year-round via a 1.5-hour-drive on I-93 Highway southwest of Las Vegas, and high-power electrical lines from the Hoover Dam crosscut the southern Project area. The immediate focus of Gold Basin's highly experienced technical team is to expand and delineate multiple at-surface oxide gold deposits and prove the project's district-scale potential. For further information, please visit the Company's web site at: [www.goldbasincorp.com](http://www.goldbasincorp.com).

## **On Behalf of the Board of Directors**

Colin Smith  
Chief Executive Officer

### **For further information, please contact:**

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

### **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 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 use of proceeds from 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.sedarplus.ca](http://www.sedarplus.ca) 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.