



March 15, 2024

**GOLD BASIN ANNOUNCES APPOINTMENT OF NEW DIRECTORS AND
CHIEF FINANCIAL OFFICER**

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (TSX-V GXX, OTCQB: GXXFF) today announced the appointment of Anthony Balic and Michael Povey to the board of directors of the Company (the "**Board**"), with Mr. Balic being appointed as an independent director. In connection with the appointments of Messrs. Balic and Povey, Jonathan Lotz, John Robins and Jim Paterson have resigned as directors of the Company. Following the reconstitution of the Board, the Board is now comprised of four (4) directors, of which two (2) are independent.

Colin Smith, Chief Executive Officer of the Company, commented, *"We are excited to welcome Michael Povey back to Gold Basin as a director, and also welcome Anthony Balic to the Company. We are appreciative of the contributions of Messrs. Lotz, Robins, Paterson, and the Discovery Group and wish all parties well in their future endeavours."*

The Company expects that the newly appointed directors, along with incumbent directors Charles Straw and Grant Duddle, will all stand for election at the upcoming annual general and special meeting of shareholders of the Company.

Anthony Balic – Director

Mr. Balic is a Chartered Professional Accountant (CPA) and is a Principal of Katuni Capital Corp., a private company providing corporate finance, accounting and capital advisory services to private and public companies. Mr. Balic serves as a director and/or officer to a number of junior public companies in the natural resource sector and was previously a senior manager at Deloitte LLP, where he specialized in assurance and advisory services for publicly listed mining companies based both in Canada and the United States.

Michael Povey – Director

Mr. Povey is a mining engineer, who previously served as the Chief Executive Officer and a director of the Company, with over 40 years of worldwide experience in the resource sector in a wide range of commodities. He has held senior management positions in various public companies including Rio Tinto and Anglo American, with surface and underground mining operations in Africa, North America, and Australia. Over the past 20 years, Mike has held positions as Chairman, Managing Director, and Technical Director of several ASX and AIM listed companies where he has led project acquisitions, exploration programs, JV negotiations and equity raisings. Mike is a Chartered Engineer and a Member of the Australian Institute of Mining and Metallurgy and holds a number of Certificates of Competency, including a West Australian Mine Managers Certificate.

APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER

The Company also announces the appointment of Mark Lotz as the Chief Financial Officer and Corporate Secretary of the Company. Mr. Lotz holds a Bachelor's degree in Business Administration with a joint major in Economics. He is a Chartered Professional Accountant with 26 years of post-qualification experience and has extensive experience in the capital markets across a broad cross-section of industries including SaaS (software as a service), manufacturing, mining, technology, and financial services. Mr. Lotz has held CFO and other senior financial positions with several well-known mining and exploration companies. He has also served as a senior executive officer in the securities brokerage industry. Prior to that, he served as a securities regulator, following his tenure at Coopers & Lybrand where he focused on the mining and tax sectors.

Mr. Lotz replaces Monty Sutton as Chief Financial Officer and Jacqueline Collins as Corporate Secretary, respectively.

ABOUT GOLD BASIN RESOURCES CORPORATION

Gold Basin Resources Corporation is advancing the 42 km² 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.

On Behalf of the Board of Directors

Colin Smith
Chief Executive Officer

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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. 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 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 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.