



August 30, 2024

## **GOLD BASIN ARRANGES USD \$500,000 UNSECURED LOAN FINANCING**

**Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (TSX-V GXX, OTCQB: GXXFF)** today announced that it has obtained an unsecured loan in the aggregate principal amount of USD \$500,000 (the "Loan") from Charrua Capital, LLC, an arm's length lender (the "Lender"). The Loan has a maturity date of August 21, 2025 and will bear interest at a rate of 15% per annum. The Loan shall be advanced by the Lender in two tranches, the first USD \$250,000 tranche within 10 business days of the execution of the balloon note evidencing the Loan, and the second USD \$250,000 tranche with 60 days of the advance of the first tranche.

Under the terms of the Loan, the Company will (i) reimburse the Lender for its legal fees and other expenses incurred in connection with the Loan, not to exceed USD \$25,000; (ii) pay to the Lender a facility fee in the amount of 2.5% of the principal amount of the Loan; and (iii) pre-pay the full amount of the annual interest, all as a deduction from the first tranche of the Loan. Upon the occurrence of a "Change in Control", the Lender will have the option to declare the unpaid principal balance and any accrued interest on the Loan immediately due and payable. A "Change of Control" means any of the following: (i) the sale or disposition of all or substantially all of the assets of the Company to a third party; (ii) the acquisition by a third party of fifty percent (50%) or more of the Company's outstanding stock or other form of ownership or equity in the Company; (iii) the issuance of additional shares by the Company, a reverse split, split, or similar transaction which causes a change of fifty percent or more in the ownership of the Company's outstanding stock or other ownership or equity interest; or (iv) the conversion, merger attempted dissolution/termination or consolidation of the Company with or into another entity; and/or (v) the Company's entry into a letter of intent or similar instrument, or the Company's receipt of an unsolicited offer or bid for or to accomplish, any of the foregoing items. The proceeds from the Loan will be used for costs associated with the Company's ongoing exploration activities, Bureau of Land Management claim maintenance fees, and general working capital.

### **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 Highway I-93 southeast 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**

Charles Straw  
President & Director

**For further information, please contact:**

[info@goldbasincorp.com](mailto:info@goldbasincorp.com)

*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 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.