



January 8, 2026

## UPDATE TO SHAREHOLDERS

**Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company", "Gold Basin") – (TSX-V GXX, OTCQB: GXXFF)** is pleased to provide an update to shareholders and present its plan to resume trading and rapidly revalue the Company through the delivery of a Maiden Resource Estimate in early 2026.

The Gold Basin Project in Arizona holds significant, shallow oxide gold mineralisation that strikes over a cumulative 7km, making it one of the most promising oxide gold exploration projects in the western USA.

### Hostile Takeover

The Board of Gold Basin Resources vigorously asserts that shareholders must **REJECT** the hostile takeover by Canex Metals Inc. because it significantly undervalues the mineral endowment of the Gold Basin Project, identified through multiple highly successful drilling campaigns.

Gold Basin's technical team considers that the mineral tenements held by Canex hold meagre economic potential and will not add either significant mineral resources or economies of scale if combined with the Gold Basin Project.

The low-ball offer is distorted by Canex's share-price having artificially inflated based on the hope of securing the Gold Basin Project; it was many times lower when based solely on Canex's own assets.

The largest shareholders of Gold Basin have committed to **REJECT** the offer and the Board is confident that this hostile takeover will be defeated.

Gold Basin Resources encourages investors to contact the Company to assert their continuing commitment. Those who have submitted support for the Canex offer are encouraged to **REVOKE** and **REJECT** it.

### A Unified Strategy

The Board of Directors and key major shareholders are unified behind a robust strategy to maximise the potential of the Company's assets in the near term.

This unifying strategy involves the following:

- (1) Delivering a Maiden Resource in early 2026, providing a fundamental, asset-based revaluation of the Company.
- (2) Significantly expanding that Maiden Resource with new drilling campaigns that primarily focus on extensional drilling that adds economically viable ounces quickly.
- (3) Delivering a preliminary economic assessment on the project.

Gold Basin's Board are concurrently working to ensure that trading resumes as soon as practicable.

The Company has the deep technical, corporate and governance capabilities that support an environment of excellence, effectiveness, and common-sense. Importantly, there is company-wide support for the strategy outlined above.

#### Maiden Resource Estimate

Gold Basin's partner in the Gold Basin project, ASX-listed Helix Resources, has engaged an independent mining consultancy to deliver a Maiden Resource estimate for the Cyclopic and Stealth Deposits in early 2026. Work began in December 2025 and has resumed following the holiday break.

#### Board Appointments

Mr. Andrew Mendelawitz has joined the Company as a Non-Executive Director. He provides his full support to the revised and strengthened strategy and rejects the hostile Canex bid.

With his appointment, two of the Company's three Directors are independent.

Mr. Mendelawitz worked very closely with the Company and its Australian and New Zealand shareholder base over a three-year period from its foundation, handling investor relations and communications. His appointment recognises the Board's commitment to elevating the level of communication with investors, especially around strategy and delivery of milestones.

Shareholders are encouraged to contact Mr. Mendelawitz to pledge their support behind the incumbent Board and **REJECT** this hostile takeover attempt via:

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

Phone: +61 417181990 (Melbourne, Australia -- UTC+10 (AEST)

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#### **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 & interim CEO

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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 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 TSX Venture 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](http://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.