

# Golden Birch Announces Update to Status of Keveri Option Party

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TIMMINS, November 30, 2020 - Golden Birch Resources Inc. (CSE:GBRX) ("Golden Birch" or the "Company") announces that further to its announcement on September 16, 2020, it has been informed that the parties to the action (the "PMPL Action") in the Western Australia Supreme Court have entered into a settlement agreement. The parties to the PMPL Action were a certain shareholder of Papuan Minerals Pty Ltd ("PMPL"), the Directors of PMPL, and PMPL itself. The Company is not a party to the PMPL Action and neither PMPL nor Papuan Minerals Ltd ("PML") is an affiliate of Golden Birch.

Golden Birch is a party to an option agreement dated March 20, 2020 (the "Option Agreement") among PMPL and PML, a wholly-owned subsidiary of PMPL and the holder of the exploration licences that make up the Keveri project ("Keveri Project"). Pursuant to the Option Agreement, Golden Birch holds the option to earn up to an 85% interest in PML.

Golden Birch is continuing to seek further information and take legal advice on the matter and it will update the market on any relevant developments as required. The Company does not expect these legal proceedings will have a material impact on its exploration plans or commitment at the Keveri Project.

About Golden Birch Resources Inc.

[Golden Birch Resources Inc.](#) is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Papua New Guinea. Core values for the Company are respect for the community, the landowners, the environment and operating a safe workplace for its employees. The Company is also committed to best practise standards of corporate governance.

For further information please visit the Company's website at [www.goldenbirchresources.ca](http://www.goldenbirchresources.ca) or contact:

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Forward-Looking Statements

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. Such statements reflect the Company's present views, future plans, objective or goals, including words to the effect that the Company or management expects a stated condition or result to occur. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the

Company provides no assurance that actual results will meet management's expectations. Many risks, uncertainties, and other factors involved with forward-looking information could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities.

Forward-looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, such actual results of current exploration programs, the general risks associated with the mining industry, the price of copper, gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, , uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, the inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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