

Gold Hunter Resources Inc. Closes Private Placement with Participation from Eric Sprott

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Vancouver, November 2, 2023 - [Gold Hunter Resources Inc.](#) (CSE: HUNT) ("Gold Hunter", "HUNT" or the "Company") is pleased to announce the successful closing of its previously announced private placement for total gross proceeds of \$720,000. Of note, Mr. Eric Sprott acquired 800,000 Units for a total consideration of \$200,000.

The Company previously announced its intention to raise funds through a combination of non-flow-through units ("Units") and flow-through units. However, due to strategic considerations, Gold Hunter elected to raise funds solely through Units. The Company has issued a total of 2,880,000 Units at a price of \$0.25 per Unit for gross proceeds of \$720,000. Each Unit consisted of one common share (a "Share") and one transferable common share purchase warrant exercisable for one additional Share at a price of \$0.35 for a period of 24 months from today. All securities issued will be subject to a statutory hold period expiring four months and a day from the date of distribution.

"We are incredibly grateful for the support from our strategic shareholders and the investment community," commented Sean Kingsley, President & CEO of Gold Hunter.

An Insider of the Company participated in the Private Placement in the amount of 40,000 Units. Participation by an insider constitutes a related party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance of Securities to the related party is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority shareholder approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(b) of MI 61-101.

In relation to the financing, the Company has also paid finder's fees of \$14,000 and issued 56,000 finder's warrants to arm's-length parties, each entitling the holder to acquire one Share at a price of \$0.35 for a period of 24 months from today.

The Company intends to allocate the funds raised towards general operational expenses and ongoing business activities.

The Company also announces that the bridge loans to the Company that were disclosed in its news release dated July 13, 2023, have now been repaid in full. The bridge loans totalled \$75,000 (rather than the \$100,000 disclosed in that news release). As disclosed in that news release, the Company has issued a total of 300,000 bonus warrants to the lenders in connection with the repayment of those loans (one of whom is an insider of the Company). Each such bonus warrant is exercisable to purchase one Share at a price of \$0.35 for a period of 24 months from today. The bonus warrants along with any common shares acquired upon their conversion will be subject to a statutory hold period of four months and one day from their date of issuance.

About Gold Hunter Resources

Gold Hunter Resources is a mineral exploration company committed to the evaluation and development of mineral-rich regions in Newfoundland and Labrador, as well as Ontario, Canada. Our operations are concentrated in areas known for their abundant mineral resources. We're dedicated to unveiling the full potential of our project sites in a manner that prioritizes responsibility and sustainability.

On Behalf of the Board of Directors,
[Gold Hunter Resources Inc.](#)

"Sean A. Kingsley"
President, CEO, and Director

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The Canadian Securities Exchange and its Regulation Services Provider do not take responsibility for the accuracy of the content of this news release.

Forward-Looking Statement Disclaimer

This press release contains "forward-looking statements" concerning the Company's activities, exploration, drilling, and mineralization projects. These statements reflect the current views and assumptions of the Company's management and involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ substantially from any future results implied by these forward-looking statements. The Company is under no obligation to update or revise these forward-looking statements if management's beliefs, estimates, or opinions change. Potential risks include operational hazards, geological uncertainties, assay interpretation, securing necessary permits, and financial contingencies. For a comprehensive discussion of these risk factors, please refer to the Company's publicly available documents at www.sedarplus.com.

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