

# Gold Basin Resources Corp. Closes First Tranche of its Oversubscribed Non-Brokered Private Placement

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[Gold Basin Resources Corp.](#) (the "Company" or "Gold Basin") (TSX-V GXX, OTCQB: GXXFF) today announced that it has closed the first tranche of its previously announced non-brokered private placement (the "Financing") for aggregate gross proceeds of \$972,030.30 through the issuance of 9,720,303 units (each, a "Unit") at a subscription price of \$0.10 per Unit. The Financing is oversubscribed, with an aggregate amount of \$1,522,030.30 arranged to date, and the Company anticipates closing the second and final tranche of the Financing during the first week of March 2024.

Each Unit consists of one common share in the capital of the Company (each, a "Share") and one-half of one transferable common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder thereof to purchase one Share at an exercise price of \$0.15 per Share for a period of one year from the closing of the Financing. In connection with the closing of the first tranche of the Financing, the Company paid cash finder's fees and issued non-transferable finder's warrants to Canaccord Genuity Corp. (as to \$1,500 cash and 10,000 finder's warrants) and Brava Capital Pty Ltd (as to AUD \$60,000 and 400,000 finder's warrants) in connection with the introduction by the finders to the Company of eligible investors in the Financing. The finder's warrants entitle the holder thereof to purchase one Share at an exercise price of \$0.15 per Share for a period of one year from the closing of the Financing.

The proceeds of the Financing are intended to fund ongoing exploration at the Company's mineral project, payment of accrued expenses, and for general working capital. All securities issued in connection with the Financing will be subject to a hold period of four-months and one day in Canada, and the closing of the Financing is subject to final acceptance by the TSX Venture Exchange.

This news release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## ABOUT GOLD BASIN RESOURCES CORPORATION

[Gold Basin Resources Corp.](#) 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 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](http://www.goldbasincorp.com).

Gold Basin is a member of Discovery Group, an alliance of public companies focused on the advancement of mineral exploration and mining projects. For more information please visit: [www.discoverygroup.ca](http://www.discoverygroup.ca).

On Behalf of the Board of Directors

Colin Smith

Chief Executive Officer

For further information, please contact:

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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, among others, statements as to the use of proceeds from the Financing, the anticipated closing of the second and final tranche of the Financing, 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.

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