

Gold Basin Resources Announces Completion of Arrangement with CANEX

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Vancouver, BC, June 11, 2026 - (ACN Newswire) - Gold Basin Resources Corporation ("Gold Basin") (TSXV:GXX) is pleased to announce that it has completed the previously announced arrangement (the "Arrangement") involving Gold Basin and CANEX Metals Inc. ("CANEX").

In accordance with the terms of the Arrangement, CANEX acquired all the remaining issued and outstanding common shares in the capital of Gold Basin (each a "Gold Basin Share") for 0.592 of a common share of CANEX per Gold Basin Share.

The Arrangement was originally announced on May 12, 2026, and was approved by Gold Basin's shareholders at a special meeting held on June 4, 2026 (the "Meeting"). Gold Basin obtained a final order in respect of the Arrangement from the Supreme Court of British Columbia on June 9, 2026.

Additional information regarding the terms of the Arrangement is set out in Gold Basin's management information circular dated May 14, 2026, filed in connection with the Meeting under Gold Basin's profile on SEDAR+ at www.sedarplus.ca.

Early Warning Disclosure

Immediately prior to the completion of the Arrangement, CANEX had beneficial ownership of, and exercised control and direction of 70,088,199 Gold Basin Shares, representing approximately 51.86% of the then issued and outstanding Gold Basin Shares. As a result of the Arrangement, CANEX beneficially owns, or exercises control and direction over, 104,742,818 Gold Basin Shares, representing 100% of the issued and outstanding Gold Basin Shares.

An early warning report will be filed in accordance with applicable securities laws and will be available on CANEX's SEDAR+ profile at www.sedarplus.ca. To obtain a copy of the early warning report, please contact the secretary of CANEX, Barbara O'Neill at +1-403-233-2636.

CANEX's head office is located at 734 - 7th Avenue, Suite 1620, Calgary, Alberta, T2P 3P8, Canada.

About Gold Basin Resources Corporation

Gold Basin Resources Corporation holds the Gold Basin Project in Mohave County Arizona. The project hosts large, mineralized trends containing near surface oxide gold mineralization and has seen over 800 historic and current drill holes into mineralized deposits up to 1.7 kilometres in length.

"Shane Ebert"

Shane Ebert, President, Chief Executive Officer and Director

For Further Information Contact:

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Jean Pierre Jutras at 1.403.233.2636

Web: <http://www.canexmetals.ca>

Neither the 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 release.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always stating that certain actions, events or results "may", "can", "shall" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, statements regarding the filing of CANEX's early warning report. These forward-looking statements are not guarantees of future results and involve risks and uncertainties that may cause actual results to differ materially from the potential results discussed in the forward-looking statements.

In respect of the forward-looking statements, Gold Basin has relied on certain assumptions that it believes are reasonable at this time. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times.

Risks and uncertainties that may cause such differences include but are not limited to: the possibility that legal proceedings may be instituted against CANEX, Gold Basin, and/or others relating to the Arrangement and the outcome of such proceedings; risks relating to the failure to obtain necessary regulatory and stock exchange approvals; other risks inherent in the mining industry. Gold Basin disclaims any responsibility to update these forward-looking statements, except as required by applicable laws.

SOURCE: Gold Basin Resources Corporation

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