Highbank Resources Ltd.

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HIGHBANK RESOURCES ARRANGING NEW OPTION TERMS ON TERRA NOVA PROPERTY, CENTRAL NEWFOUNDLAND

VANCOUVER, B.C. November 10, 2023– Highbank Resources Ltd. (the "Company") (**TSX.V – "HBK"**) is arranging new option terms on the Terra Nova property.

The Company has terminated the July 4, 2022 Option Agreement with CMC Metals Inc. (TSX.V: CMB), and the original vendors.

The property is located 30 kilometers northwest of Port Blandford in central Newfoundland. Access is from the town of Terra Nova via 12 km of transmission line road built for the Lower Churchill Falls power development. Additional trail and road development was completed in 2022/23 to provide better access to mineralized showings.

The property lies within the Gander Zone which is an area of significant exploration interest as a result of Newfound Gold's Queensway gold project. Terra Nova is an interesting property as it has a large alteration area of 12 square kilometers which to date has been subjected to limited exploration. The property is considered to have potential to host mesothermal gold-polymetallic deposits. Further information can be reviewed in the news release dated November 15, 2022 and on our website at www.highbankresources.com .

About Highbank Resources Ltd.

Highbank Resources Ltd. is engaged in the business of acquiring and developing mineral projects located in North America.

- The Company owns 100% interest in a fully commissioned sand and gravel quarry, more commonly known as the 'Swamp Point North' project, approximately 115 km (72 miles) north of the Port of Prince Rupert and 50 km south of the Port of Stewart situated along Portland Canal in northwestern British Columbia. The project has an NI 43-101 compliant, measured and indicated 71,712,043 tonne construction aggregate resource. May 2015 Preliminary Economic Assessment valued the asset at $$24.3M with 8% discount to projected cash flows.

- The Company is arranging an option to acquire 100% interest in the Terra Nova Property located 30 km northwest of Port Blandford in central Newfoundland. The project has the potential to host mesothermal gold-polymetallic (Au, Ag, Cu and W) deposits. The property lies within the Gander Zone, which is an area of significant exploration interest.

ON BEHALF OF THE BOARD OF DIRECTORS

"Gary Musil"

Gary Musil, CEO/President
Highbank Resources Ltd.

This News Release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Forward-looking statements are projections of events, revenues, income, future economic performance or management's plan and objective for future operations and include, without limitation, statements with respect to the anticipated production, the realization of mineral estimates, success of mining operations, the timing and amount of estimated future production, title disputes or claims, environmental risks, limitations on insurance coverage, current and anticipated purchase negotiations and arrangements, requirements for additional capital; and government regulation of mining operations. In some cases, you can identify forward-looking statements by the use of terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. By their very nature 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 be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors, including: fluctuations in worldwide prices and demand for aggregates; changes in project parameters as plans continue to be refined; possible variations in grade and or recovery rates; accidents, labour disputes as well as those factors detailed from time to time in the Company's interim and annual financial statements and management's discussion and analysis of those statements, are filed and available for review on SEDAR at www.sedar.com.