



June 18, 2024

GOLD BASIN ANNOUNCES COMMENCEMENT OF RC DRILL PROGRAM, GOLD BASIN PROJECT, ARIZONA

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (TSX-V GXX, OTCQB: GXXFF) today announced that it has commenced its fully-funded Q2 reverse-circulation ("RC") drill program, focusing on resource expansion and delineation at the Stealth Deposit and Gap Zone, at the Company's 100%-owned Gold Basin oxide gold project in northwestern Arizona (the "Gold Basin Project" or the "Project").

Highlights of the Q2 2024 RC Drill Program:

- 3000-meter ("m") program totalling approximately 22 drill holes with an average planned length of 160 m;
- Focus of expanding mineralization at the Stealth oxide gold deposit ("Stealth"), and Gap Zone (the "Gap");
- Stealth and the Gap are open in both directions of strike, down-dip, down-plunge, and in breadth;
- Gold Basin anticipates completion of drilling in approximately 5 weeks based on meterage rates from previous campaigns;
- Samples will be submitted to ALS Geochemistry ("ALS") in Tucson, Arizona, for fire-assay gold ("Au") analyses, with preliminary results are anticipated in 3 weeks.

Colin Smith, Chief Executive Officer of the Company, commented: *"We are thrilled to be back drilling at Gold Basin, as we steam towards the Project's maiden NI 43-101 oxide gold resource, to be released this year. The first batch of assay results are due back in early July, and we greatly anticipate getting them to market as soon as possible."*

Q2 2024 Drill Program

Please refer to news release dated May 29, 2024 for a summary of the on-going RC drill program, and overview of potential resource-candidate oxide gold deposits at Gold Basin. Figure 1 below summarizes planned drill hole sites for the program.

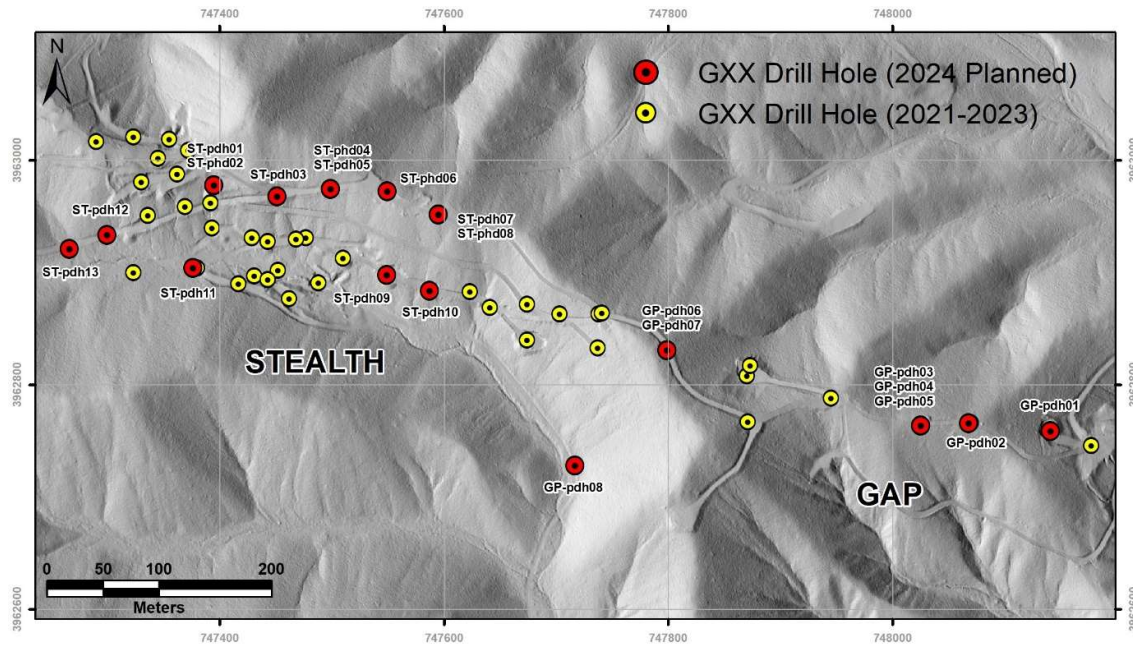


Figure 1: Plan map of planned drill hole locations for Q2 2024 RC drill program, and drill holes previously drilled by Gold Basin from 2021-2023.

Quality Control/Quality Assurance ("QA/QC")

RC drilling samples are collected every 5 feet (1.52 m) and are reduced on-site using a triple-tier Gilson splitter, producing a 2-3 kilogram ("kg") assay sample and a 3-5 kg twin sample that can be used for met testing or re-assay work. Coarse blank material, standard reference pulps, and split duplicates are inserted into the sample stream on a 1-in-20 sample basis such that each 23-sample group contains one blank, one duplicate, and one reference pulp. Three standard reference pulps at three different gold grades are being used: 0.154 parts per million ("ppm"), 0.778 ppm, and 2.58 ppm. One 1.52 m drill interval in every four intervals is weighed in order to monitor recovery.

Assay samples are placed in shipping sacks together with the field inserts upon completion of each hole. After four holes are completed, all assay samples are transported in their respective shipping sacks ALS in Tucson, Arizona by a Gold Basin contractor. Prior to shipping, all samples are maintained under the direct control and supervision of the on-site geological staff.

Upon arrival in ALS Tucson, the samples are prepared using ALS codes CRU-31, SPL-31 and PUL-32 procedures (pulverize 1 kg split to 85% passing 75 microns) and fire-assayed for gold using ALS Code Au-AA25 procedure (30gm fire assay with AA finish). ALS also inserts its own certified reference materials plus blanks and duplicates. All QA/QC results associated with the assays reported herein are within expectation.

ALS is accredited to ISO/IEC 17025:2017 standards for specific preparation and analytical procedures. For more information about ALS Geochemistry, please visit the company's webpage at: <https://www.alsglobal.com/geochemistry>.

ABOUT GOLD BASIN RESOURCES CORPORATION

Gold Basin Resources Corporation is advancing the 42 km² 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 southeast 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.

QUALIFIED PERSONS

Charles Straw, BSc. Geo, a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Straw is not independent of the Company as he is an Executive Director of the Company and owns securities of the Company.

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, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, future assay results from further programs, future plans for drilling at the Stealth Deposit, the Company's expectation that it will be successful in enacting its business plans, and the anticipated business plans and timing of future activities of the Company, 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", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "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. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that there will be investor interest in future financings, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the inability of the Company to obtain the necessary financing required to conduct its business and affairs, as currently contemplated, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, 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, including by the TSX Venture Exchange, 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 latest Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via

www.sedar.com and readers are urged to review these materials. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.