



March 15, 2023

GOLD BASIN APPOINTS MICHAEL RAPSCH AS V.P. CORPORATE DEVELOPMENT AND GRANTS STOCK OPTIONS

Vancouver, British Columbia: Gold Basin Resources Corporation (the "Company" or "Gold Basin") – (TSX-V GXX, OTCQB: GXXFF) today announced the appointment of Mr. Michael Rapsch as V.P. Corporate Development and the grant of stock options.

"We are very pleased to welcome Michael to the Gold Basin team," stated Colin Smith, CEO. *"Mr. Rapsch's 16+ years of experience in capital markets and corporate development will be a great asset to the Company as we continue to advance the Gold Basin project."*

Mr. Michael Rapsch – V.P. Corporate Development

Michael Rapsch has over 16 years of in-depth capital markets experience in the resource sector, including several senior roles as Vice President Corporate Communications and Corporate Development. In these roles, he was responsible for the implementation, management and execution of all marketing and investor relations related programs. His tenures included 4 years at SilverCrest Mines until the acquisition by First Majestic for CA\$154 million in 2015. From 2015 to the end of 2018, he was leading the investor relations activities for SilverCrest Metals which owns the Las Chispas silver and gold project in Sonora, Mexico. During his career, he was also instrumental assisting companies with capital raises. In early 2019, Mr. Rapsch founded Cologne Communications Corp. which provides investor relations consulting services to publicly traded resource companies.

Stock Option Grants

The Company also announces that it has granted, pursuant to its 10% rolling stock option plan, as amended and approved by shareholders at the annual general meeting of shareholders on January 12, 2023, stock options to certain eligible directors, officers and consultants of the Company or its subsidiaries to purchase a total of 2,700,000 common shares in the capital of the Company, subject to any regulatory approval. The stock options are exercisable on or before March 15, 2026 at an exercise price of \$0.20 per share. All stock options other than the Unvested Options (as defined below) vest immediately. 550,000 stock options (the "Unvested Options") granted to an officer and a consultant of the Company will vest over a period of 12 months, as to 25% on the date that is three months from the grant date, and an additional 25% every three months thereafter.

ABOUT GOLD BASIN RESOURCES CORPORATION

Gold Basin Resources Corporation is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America, including the Gold Basin Property located in the Gold Basin Mining District, Mohave County, Arizona, which comprises five mineral rights and 294 unpatented mining claims totalling 30.8 square kilometres. A total of 74 new unpatented claims and an Option to acquire additional claims has expanded the total land footprint to 42 square kilometres. For further information, please visit the Company's web site at: 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.

On Behalf of the Board of Directors

Colin Smith
Chief Executive Officer

For further information, please contact:

Michael Rapsch, Investor Relations
Phone: 1-604-331-5093

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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 exercise of stock options, 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.sedar.com 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.