

GOLD BASIN DRILLS 6.1M AT 7.9G/T GOLD FROM SURFACE AT CYCLOPIC DEPOSIT

Vancouver, British Columbia, April 12 2022: Gold Basin Resources Corp. (the "Company" or "GXX", TSX-V: GXX; OTCQB: GXXFF) today provided an update on the ongoing Phase II Drilling Program at the Cyclopic Deposit, and on the Company's maiden drill program at the Stealth Deposit on its 100%-owned Gold Basin oxide gold project in North-West Arizona.

HIGHLIGHTS INCLUDE:

- 60 reverse circulation (RC) holes, totalling 7,018m completed since February 2022 – 35 holes at the Cyclopic Deposit for 3,277m; 25 holes at the Stealth Deposit for 3,741m.
- Samples have been sent to ALS for analysis with a continuous flow of results expected over the next 3 months.
- Drilling is ongoing with an additional 60 holes planned at various high priority targets across the Property, with a focus on extensions to the Cyclopic and Stealth deposits.

Charles Straw, President of Gold Basin commented, *"The Phase II drill program at the Cyclopic oxide gold deposit builds on the success of the Phase I program drilled in 2020 and 2021. It is focussed on expanding the gold mineralisation across strike in undrilled areas and filling in data gaps to improve drill data density. These initial results are very promising and continue to demonstrate the deposit still remains open in all directions."*

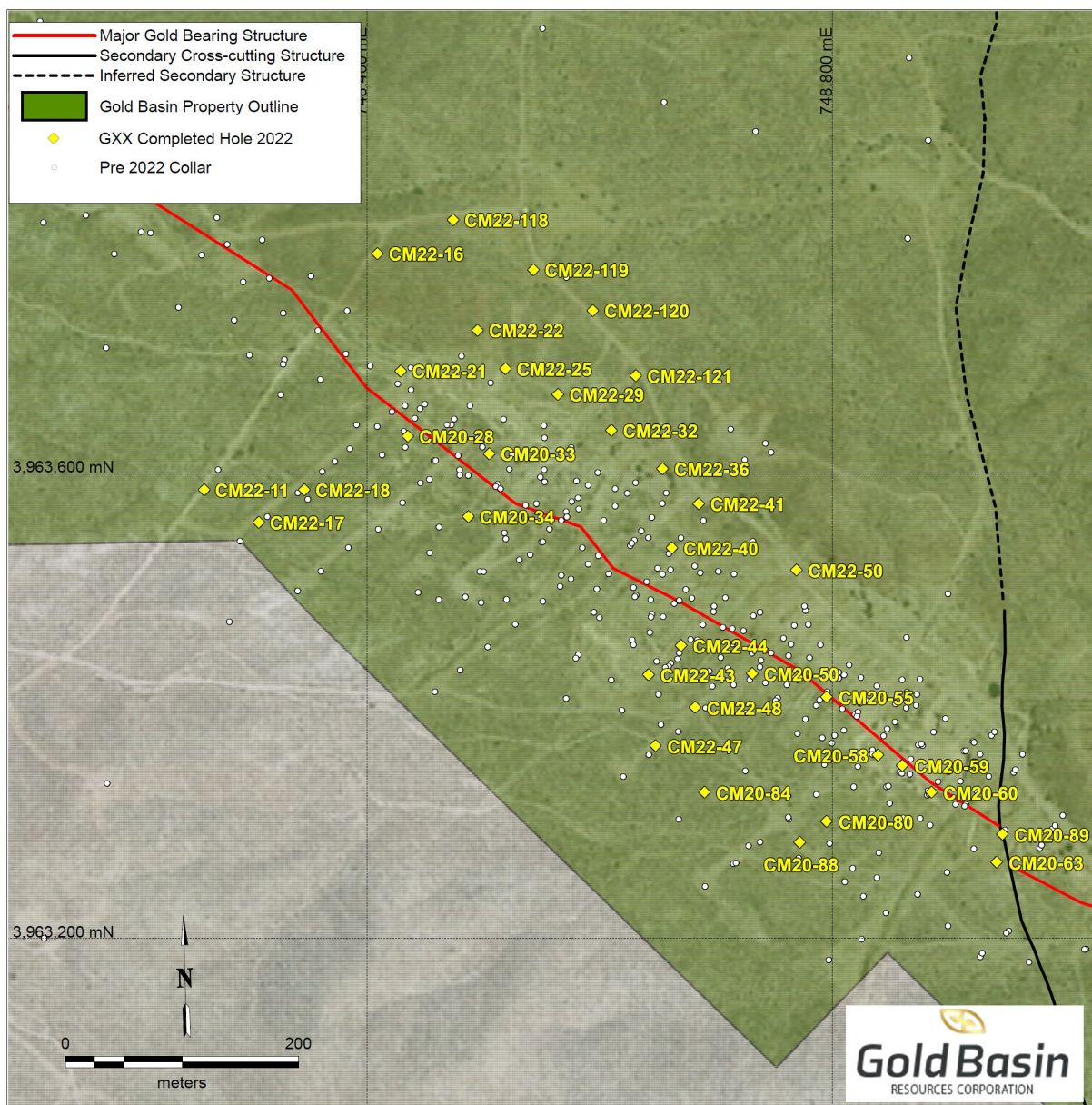
Table 1: Gold Basin - Significant Drillhole Intersections from Cyclopic 2022 Drill program.

HOLE ID	FROM (m)	WIDTH (m)	GRADE (g/t Au)
CM20-55	surface	6.1	7.9
CM20-58	surface	4.6	2.4
CM20-34	35.1	7.6	1.4
CM20-52	18.3	15.2	0.94
Incl.	30.5	1.5	7.6
CM20-60	Surface	13.7	2.2
Incl.	3.1	6.0	4.4
CM20-84	24.4	9.1	0.4

Note: All intersections are true width as holes are vertical. CM20-XX holes are part of the 2021 permitted program that were drilled in 2022.

The results to date at the Cyclopic oxide gold deposit are focussed in the south-eastern portion of the main north-west Cyclopic Fault and follow up on the excellent high-grade results received on the 2020-21 program (Table 2) in the same area. These latest results continue to deliver high grade gold mineralisation from surface and demonstrate the potential of the Cyclopic deposit to deliver a sizeable near-surface, flat-lying resource. The Cyclopic has continuous gold mineralisation over a minimum strike-length of 1.5km and to a minimum depth of 90m from surface based on current drilling, still remaining open in all directions. Drilling will continue at the Cyclopic and other high priority targets over the coming months.

Map 1: Drill hole collar locations at Cyclopic Deposit 2022 program.



Additional assays are expected in the coming weeks and will be released on an ongoing basis for the coming several weeks.

Table 2: Previous High Grade Results from 2020-21 Drill program southern Cyclopic

HOLE ID	FROM (m)	WIDTH (m)	GRADE (g/t Au)
CM-20-112	0.00	9.1	3.5
Incl.	6.1	1.5	15.9
CM-20-61	0	9.1	6.5
<i>incl.</i>	0.00	1.5	12.9
	1.5	1.5	7.0
	3.1	1.5	3.1
	4.6	1.5	12.5
	6.1	1.5	3.2

Background

The Gold Basin oxide-gold project is located in North-West Arizona, within a 1.5-hour drive over major highways and paved roads from Las Vegas, Nevada.

Access and infrastructure at Gold Basin are excellent, with high-voltage powerlines running directly from the Hoover Dam hydroelectric plant through the property. Abundant water, labour and contractors are located nearby.

The current 110-hole, ~12,000m drilling program follows up on the excellent results from the 100-hole, ~10,000, Phase I program conducted in 2020-21.

Phase I drilling established broad zones of flat lying gold mineralisation over a 1,500m long by 650m wide area at the Cyclopic in sub-horizontal detachment faults, with higher-grade gold mineralisation in cross-cutting vertical structures.

Quality Control and Quality Assurance

Gold Basin Resources Corp. initiated the Phase 2 RC drilling program on its Gold Basin Property in February, 2022 and has to date drilled 7 018m in 60 holes, with hole depths ranging from 91m to 244m. The majority of holes are vertical and are being drilled with dry air (no injected water or other fluid) using a centre-return hammer.

Samples are collected every 5 feet (1.52m) and are reduced on-site using a triple-tier Gilson splitter, producing a 2kg-3kg assay sample and a 3kg-5kg 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 (0.154ppm, 0.778ppm, and 2.58ppm) are being used. One 1.52m 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 Tucson, AZ at ALS (ALS), the samples are prepared using ALS codes CRU-31, SPL-31 and PUL-32 procedures (pulverize 1kg split to 85% passing 75 micron) 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.

QUALIFIED PERSON

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 an Executive Director of the Company.

ABOUT GOLD BASIN RESOURCES CORPORATION

Gold Basin Resources 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.

On Behalf of the Board of Directors
Michael Povey
Chief Executive Officer and Director

For further information, please contact:

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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, 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 results from the comprehensive work program on PQ core from the Cyclopic 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 of 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. 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.

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