

GOLD BASIN RESOURCES CORPORATION

SUITE 1020 – 800 WEST PENDER STREET, VANCOUVER, BC, V6C 2V6

MAY 6, 2026

Trading Symbol: TSX Venture-**GXX**

GOLD BASIN RESOURCES ANNOUNCES SETTLEMENT AGREEMENT WITH CHARRUA CAPITAL LLC

Vancouver, British Columbia – Accesswire – Gold Basin Resources Corporation (“Gold Basin” or the “Company”) (TSX.V:GXX) announced today that the Company has reached a settlement agreement (“Settlement Agreement”) with Charrua Capital LLC (“Charrua”) in respect of the disputed enforceability of the unsecured loan agreement dated August 21, 2024 between Gold Basin and Charrua (the “Loan Agreement”). The Loan Agreement bore a principal amount of US\$500,000, initial interest rate of 15%, high fees and costs, and restrictions on Gold Basin’s use of funds.

Under the Settlement Agreement, Gold Basin has agreed to pay Charrua US\$217,367.40 upon, among other things, the release and discharge of any and all security interests and claims against Gold Basin and its assets. The Settlement Agreement is not an admission of liability by either party and the parties have mutually released their respective claims in respect of the Loan Agreement, thereby avoiding the expense, burden and uncertainty associated with litigation. The Settlement Agreement does not release Michael Povey or Charles Straw from any claims.

About Gold Basin Resources Corporation

Gold Basin Resources Corporation holds the 42 km² 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.

On Behalf of the Board of Directors

“Shane Ebert”

Shane Ebert, President, Chief Executive Officer and Director

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Forward-Looking Statements

Except for the historical and present factual information contained herein, the matters set forth in this news release, including words such as “will”, “intends”, “may”, “continue” and similar expressions, are forward-looking information that represents Gold Basin Resources Corporation’s expectations or beliefs concerning, among other things: the release and discharge of any and all security interests and claims against Gold Basin and its assets by Charrua. The estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Gold Basin’s actual performance and financial results in future periods to differ materially from any estimates and beliefs of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, the risk of Charrua not releasing and discharging security interests and claims against Gold Basin and those risks described in Gold Basin’s filings with Canadian securities authorities. Accordingly, holders of Gold Basin’s common shares and potential investors are cautioned that events or circumstances could cause results to differ materially from those predicted. Gold Basin disclaims any responsibility to update these forward-looking statements, except as required by applicable laws.