

*THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES*



Gold Bull Resources Corp. | 717 – 1030 West Georgia Street | Vancouver, British Columbia | Canada | V6E 2Y3  
Telephone: (604) 628-5623 | [www.goldbull.ca](http://www.goldbull.ca)

---

## **Gold Bull Announces Closing of C\$13.8 Million Financing**

**Vancouver, British Columbia – (November 19, 2020)** – Gold Bull Resources Corp. (TSXV: GBRC) (the “Company”) is pleased to announce that it has closed the brokered financing previously announced and upsized on November 2, 2020 (the “Offering”). Canaccord Genuity Corp. (the “Agent”) acted as agent and sole bookrunner in connection with the Offering. Tectonic Advisory Partners, Bacchus Capital Advisers, and Aitken Murry acted as financial advisors to the Company (collectively, the “Advisors”).

The Company received aggregate proceeds of \$13,801,000 from the issuance of 27,602,000 units (the “Units”) of the Company at C\$0.50 per Unit. Each Unit is comprised of one common share of the Company (a “Common Share”) and one-half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable to acquire one Common Share (a “Warrant Share”) at a price of C\$0.75 per Warrant Share for a period of 24 months from the closing of the Offering.

The Company intends to use the net proceeds from the Offering for the acquisition of the Sandman Project, exploration, development and general corporate purposes.

In consideration for their services, the Company has paid the Agent and the Advisors a cash commission and advisory fee (collectively the “Fee”) equal to 6.0% of the gross proceeds of the Offering other than in respect of certain “president’s list” subscribers in which case the Fee was reduced to 2%. Additionally, the Company issued the Agent and the Advisors an aggregate of 1,444,120 non-transferable broker warrants. Each broker warrant entitles the holder to acquire one Common Share at a price of \$0.50 per Common Share until November 19, 2022.

The securities issued under the Offering are subject to a standard hold period of four months and one day, expiring on March 20, 2021.

### **About Gold Bull Resources Corp.**

Gold Bull Resources is a new US gold focused, exploration and development company targeting tier 1 gold assets. Gold Bull is led by Craig Parry and Cherie Leeden, proposed CEO, along with their team of experienced industry professionals with expertise in exploration, corporate finance, and mine development.

The Company’s exploration hub is located in Nevada, USA and is focused on precious metal projects located in top-tier mineral districts that contain significant historical production, existing mining infrastructure and an established mining culture.

Gold Bull is led by a Board and Management team with a track record of exploration success. Gold Bull's objective is to generate stakeholder value and superior investment returns through the discovery and responsible development of mineral resources.

Vince Sorace  
President and CEO, Gold Bull Resources Corp.

For further information regarding Gold Bull Resources Corp., please visit our website at [www.goldbull.ca](http://www.goldbull.ca).

### ***Cautionary Note Regarding Forward-Looking Statements***

*Neither the 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 release.*

*This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicates", "opportunity", "possible" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to complete the acquisition of the Sandman Project; to raise sufficient capital to fund its obligations under its property agreements going forward; to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associates with mineral exploration and mining operations, future prices of copper and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the potential for new discoveries, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*