

Gold Hunter Resources Inc. Sells a Portion of Its Newfoundland Projects to Sorrento Resources

Vancouver, British Columbia--(Newsfile Corp. - June 6, 2023) - Gold Hunter Resources Inc. (CSE: HUNT) ("Gold Hunter" or the "Company") is pleased to announce it has entered into a mineral property purchase agreement dated June 5, 2023, pursuant to which the Company will sell to Sorrento Resources Ltd. (CSE: SRS) ("Sorrento") a 100% interest in a portion of its claims comprising the PEG Lithium property, Harmsworth and Tom Joe properties, as well as three properties along the Doucers Valley Fault, all located in the Province of Newfoundland and Labrador (the "Property").

Transaction Details

As consideration for the Property, Sorrento will pay to the Company \$50,000 in cash and issue 1,000,000 common shares, which shares will be subject to a statutory hold period of four months and one day following completion of the acquisition (the "Closing").

The Property will also be subject to a 1% net smelter returns royalty to be granted to Gold Hunter (the "Gold Hunter NSR") upon Closing, which is expected to occur on or around June 13, 2023. Sorrento will also have the right to buy back 50% of the Gold Hunter NSR at any time for \$1,000,000. The Property is currently subject to a 2% net smelter returns royalty held by Fair Haven Resources Inc (the "Fairhaven NSR"). Both the Fairhaven NSR and Gold Hunter NSR are subject to rights of first refusal in favor of Sorrento in connection with any proposed sale or transfer of such royalty.

Gold Hunter CEO, Rich Macey commented, "We are pleased to have completed the sale to Sorrento and will be looking forward to Sorrento's future exploration and development of the Property."

About the Company

The Company is engaged in acquisition, exploration, and development of mineral property assets in Canada. The Company's objective is to locate and develop economic precious and base metal properties of merit. In January 2022 Gold Hunter acquired 8 additional properties in Newfoundland which amount to 580 claims for 14,500 ha (See January 25th 2022 New Release [here](#)). The acquisition included the Rambler and Tilt Cove projects which are located adjacent to known productive VHMS deposits located on the Baie Verte Peninsula, Newfoundland.

For more information, please refer to the Company's Prospectus dated January 21, 2021 available on SEDAR (www.sedar.com), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

**Richard Macey, President, Chief Executive
Officer and Director**
Tel +1 (604) 537-4174
rich.macey@yahoo.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking" statements.

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" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Gold Hunter Resources Inc. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of Gold Hunter Resources Inc.'s management on the date the statements are made. Except as required by law, Gold Hunter Resources Inc. undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/168908>