

Gold Hunter Expands Its Baie Verte Peninsula Foothold; Launches \$750,000 Financing

Vancouver, British Columbia--(Newsfile Corp. - July 13, 2023) - **Gold Hunter Resources Inc. (CSE: HUNT)** ("**Gold Hunter**", "**HUNT**" or the "**Company**") announces a significant expansion of its mineral claim holdings in the Baie Verte Peninsula, Newfoundland with the arm's length acquisition of a 100%-interest in five separate properties (the "**Acquired Properties**"). The Acquired Properties are all adjacent to HUNT's Rambler Project, which initially spanned 5,085.4 hectares. With the acquisition of the New Properties, the area now held by HUNT encompasses a total of 17,227.97 hectares, representing a 239% expansion of the original area of the Rambler Project. The region is renowned for its rich mining history and diverse mineral resources including copper, zinc, and gold, and is now largely consolidated under a single operator for the first time.

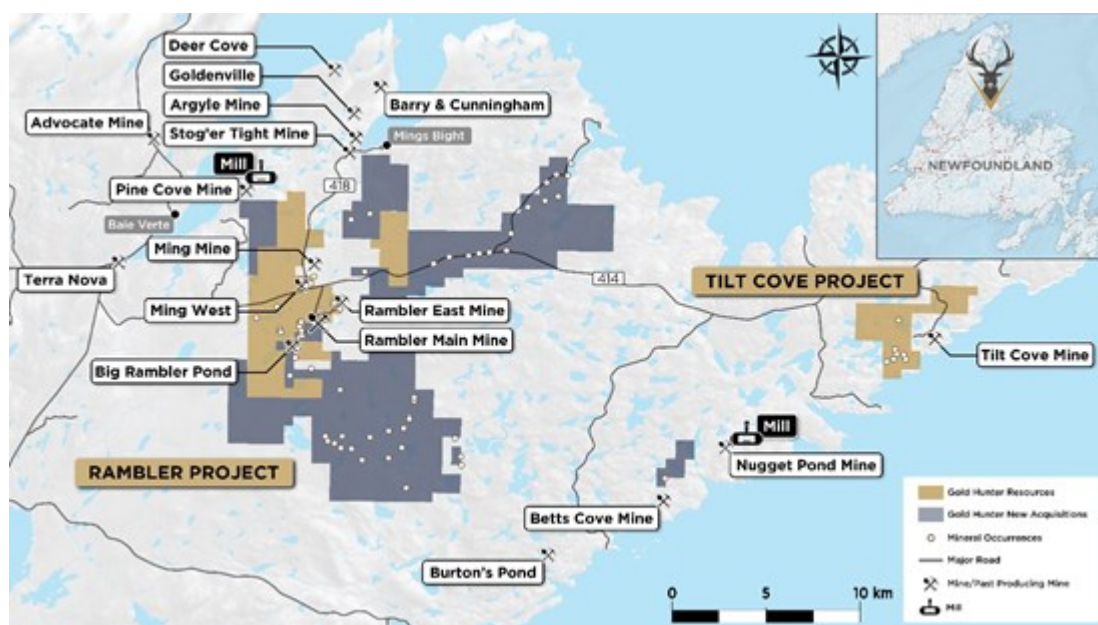


Figure 1: Location map displaying Gold Hunter's previous land position (Rambler Project) along the Baie Verte Peninsula, Newfoundland and Labrador, along with the newly-acquired mineral claim projects surrounding it.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8550/173366_7484debaa4279bb9_002full.jpg

HUNT President and CEO, Sean A. Kingsley, announced, "*With these recent acquisitions, we have managed to broaden our exploration portfolio, bring in additional company supporters, and fortify our involvement in the Baie Verte Peninsula. Our technical team has put forth a considerable amount of work in analyzing and compiling data for this district, and we believe there is a lot of untapped potential for exploration. The district, known for its mineral wealth and history of mining, coupled with strong infrastructure, provides an advantageous setting for a mining company like ours. The area, often referred to as 'the heart of mining in Newfoundland', has a rich history that underlines its significance in the industry. Our Rambler project is an essential part of our overall property portfolio, with a large amount of historical drilling already completed, presenting potential for both deep and lateral expansion. We would like to acknowledge all the vendors who have committed their time and efforts to the exploration of this area.*

"As we embark on this path, we invite our friends, family, communities, and investors who share our vision to be part of the formative days of our Company. Recognizing the current market conditions and maintaining our commitment to a balanced share structure, we have initiated a modest financing

round. This move is intended not only to ensure financial stability but also to expedite the exploration of key targets. We look forward to working together to explore the prospects of the Baie Verte Peninsula."

The Acquired Properties

Each of the purchase agreements for the Acquired Properties were dated July 12th, 2023, and are expected to close within ten days ("**Closing**"), subject to applicable regulatory approvals. All common shares of the Company issued in connection with the purchase agreements set out below are subject to a statutory hold period of four months and a day from Closing.

Puddle Pond: Painted Dory & Woodstock Projects

The Company has entered into a property purchase agreement (the "**Puddle Pond Agreement**") with Puddle Pond Resources Inc. ("**Puddle Pond**") under which HUNT has agreed to acquire a 100% interest in 371 mineral claim licenses comprising the Painted Dory and Woodstock projects (the "**Puddle Pond Property**") in consideration for the issuance of 750,000 common shares and the payment of \$75,000 to Puddle Pond or their nominees. The shares and cash will be issued to Puddle Pond as follows: half of the shares and cash on Closing, with the other half of the cash due within 90 days of Closing, and the other half of the shares to be issued on the date that is four months and a day from Closing.

Puddle Pond will retain a 2% net smelter returns royalty (NSR) on the Puddle Pond Property. The Company holds the right to buy back 50% of this NSR at any time for \$1,500,000. In addition, the Company holds a right of first refusal in connection with any proposed sale or transfer of the NSR by Puddle Pond.

Marwan II Claim Package

The Company has entered into a property purchase agreement (the "**Marwan II Agreement**") with a vendor group consisting of Aubrey Budgell, Donna Lewis, Mark Stockley, Triassic Properties Ltd., Paul Delaney, Rebecca Heathcote, Stephen Stockley Agriculture and Fabrication Inc. (SSAF Inc) and Rod Power (collectively, the "**Marwan Vendors**") under which HUNT has agreed to acquire a 100% interest in 43 mineral claim licenses (the "**Marwan II Property**") in consideration for the issuance of a total of 850,000 common shares to the Marwan Vendors (the "**Marwan Shares**"). The Marwan Shares will be issued to the Marwan Vendors in two tranches according to the table below: half on Closing, with the other half due on the date that is four months and a day from Closing.

HUNT has also agreed to reimburse Nidon Enterprises Ltd. \$15,000 for expenses associated with the Marwan II Property within 90 days of Closing. The Marwan Vendors will retain a 2% net smelter returns royalty (NSR) on the Marwan II Property, divided among the Marwan Vendors over three separate royalty agreements applying to the various claims comprising the Marwan II Property. The Company holds the right to buy back 50% of each NSR at any time for \$1,000,000. In addition, the Company holds a right of first refusal in connection with any proposed sale or transfer by the Marwan Vendors of each NSR.

Planet X Claim Package

The Company has entered into a property purchase agreement (the "**Planet X Agreement**") with a vendor group consisting of Neal Blackmore, Bill Kennedy, G2B Gold Inc. (G2B) and Grassroots Prospecting & Prospect Generation Inc. (Grassroots) (collectively, the "**Planet X Vendors**") under which HUNT has agreed to acquire a 100% interest in 28 mineral claim licenses (the "**Planet X Property**") in consideration for the issuance of 1,200,000 common shares to the Planet X Vendors (the "**Planet X Shares**") on Closing.

The Planet X Vendors will retain a 2% net smelter returns royalty (NSR) on the Planet X Property. The Company holds the right to buy back 50% of the NSR at any time for \$1,000,000. In addition, the Company holds a right of first refusal in connection with any proposed sale or transfer of the NSR by the Planet X Vendors.

Snook Claim Package

The Company has entered into a property purchase agreement (the "**Snook Agreement**") with R. John Snook and Alexander S. Duffitt (collectively, the "**Snook Vendors**") under which HUNT has agreed to acquire a 100% interest in 26 mineral claim licenses (the "**Snook Property**") in consideration for the issuance of 75,000 common shares to each of the Snook Vendors at Closing, and the payment of \$7,500 to each of the Snook Vendors within 90 days of Closing.

The Snook Vendors will retain a 2% net smelter returns royalty (NSR) on the Snook Property. The Company holds the right to buy back 50% of the NSR at any time for \$1,000,000. In addition, the Company holds a right of first refusal in connection with any proposed sale or transfer of the NSR by the Snook Vendors.

Hicks Claim Package

The Company has entered into a property purchase agreement (the "**Hicks Agreement**") with Darrin Hicks ("**Hicks**") under which HUNT has agreed to acquire a 100% interest in 4 mineral claim licenses (the "**Hicks Property**") in consideration for the issuance of 125,000 common shares to Hicks at Closing, and the payment of \$10,000 to Hicks within 90 days of Closing.

Hicks will retain a 2% net smelter returns royalty (NSR) on the Snook Property. The Company holds the right to buy back 50% of the NSR at any time for \$1,000,000. In addition, the Company holds a right of first refusal in connection with any proposed sale or transfer of the NSR by Hicks.

Finder's Fee

Pursuant to an agreement with Kluane Capital Fzco., the Company has agreed to pay Kluane a finder's fee in connection with the Acquisition Properties of up to 250,000 common shares of the Company (the "**Finder's Shares**"), allocated in proportion to the Acquisition Properties according to the following table.

Puddle Pond: Painted Dory & Woodstock Projects	77,500
Marwan II Claim Package	62,500
Planet X Claim Package	82,500
Snook Claim Package	15,000
Hicks Claim Package	12,500
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Finder's Shares allotment	250,000 common shares

The Finder's Shares will be issued upon Closing, subject to regulatory approval and closing of the purchase of the Acquisition Properties and are subject to a statutory hold period of four months and a day from Closing.

The Financing

Gold Hunter is also pleased to announce a non-brokered private placement to finance the purchase of the Acquisition Properties as well as further project exploration and development, and for general working capital. The private placement will consist of both flow-through and non-flow-through units as follows:

- Up to 2,000,000 units (the "**NFT Units**") at a price of \$0.25 per NFT Unit for gross proceeds of up to \$500,000. Each NFT Unit will consist of one common share (an "**NFT Share**") and one transferable common share purchase warrant exercisable for one additional NFT Share at a price of \$0.35 for a period of 24 months (each NFT Share purchase warrant, a "**Warrant**").
- Up to 833,333 flow-through units (the "**FT Units**") at a price of \$0.30 per FT Unit for gross proceeds of up to \$250,000. Each FT Unit will consist of one flow-through common share (an "**FT**

Share") and one Warrant.

(collectively, the FT Units and NFT Units are referred to as the "**Offered Securities**").

The gross proceeds from the sale of the FT Units will be used by HUNT before the end of 2024 to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the *Income Tax Act* (Canada) (the "**Qualifying Expenditures**") related to the Company's projects in Canada. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Units effective December 31, 2023.

The Company will pay finder's fees to eligible finders equal to 8.0% in cash of the gross proceeds from placees introduced by such finder, and issue to the finder non-transferable warrants ("**Finder's Warrants**") equal to 8.0% of the aggregate number of Offered Securities issued to placees introduced by such finder, subject to regulatory approval and compliance with applicable securities laws. Any Finder's Warrants will be exercisable into common shares at a price of \$0.35 per common share for a period of twenty-four (24) months from the date of closing of the private placement.

This private placement is subject to certain conditions including, but not limited to, Canadian Securities Exchange approval. All Offered Securities will be issued pursuant to exemptions from the prospectus requirements and will be subject to statutory hold periods under applicable securities laws of four months and a day from the closing of the private placement.

The Bridge Loans

To accommodate the need for immediate expenditures on the Company's projects, the Company also announces that it has successfully obtained private, non-interest-bearing loans (the "**Loans**") from certain insiders and other independent parties (the "**Lenders**") in the aggregate amount of \$100,000 pursuant to the terms of loan agreements dated July 12, 2023 (the "**Loan Agreements**"). These loans will be paid in full upon the completion of HUNT's private placement. The proceeds from the Loans will be used to fulfill HUNT's mineral claim obligations in Newfoundland's Baie Verte Peninsula and Ontario's Cameron Lake districts in Canada.

In accordance with the Loan Agreements, the Lenders will be granted an aggregate total of 400,000 common share purchase warrants (the "**Bonus Warrants**") in HUNT. Each Bonus Warrant is exercisable to purchase one common share of HUNT a price of \$0.35 for a period of 24 months from the date of issuance. The Loans and Bonus Warrants are subject to regulatory approval and applicable securities laws. The Bonus Warrants along with any common shares acquired upon their conversion, will be subject to a statutory hold period of four months and one day from their date of issuance.

National Instrument 43-101 Disclosure

Nicholas Rodway, P.Geo. (Licence #46541) (Permit to Practice #100359) is independent of the Company, and a Qualified Person as defined by National Instrument 43-101. Mr. Rodway has reviewed and approved the technical content in this release.

About Gold Hunter Resources

Gold Hunter Resources is a mineral exploration company committed to uncovering the value of mineral-rich regions in Newfoundland and Labrador, and Ontario, Canada. The Company's current projects are in districts abundant in minerals, surrounded by projects that either have a history of production or contain a wealth of mineral resources. Utilizing systematic geological and geophysical techniques, **Gold Hunter** aims to unlock the full potential of its projects.

Future press releases and information regarding Gold Hunter Resources can be accessed in French, Deutsch, Spanish, Russian, and Chinese on the website by selecting the preferred language from the button at the top right corner.

For further information, or to be included in the President's list for upcoming finance opportunities, please connect with Sean Kingsley, the newly appointed President, CEO, and Director, directly at +1 604-440-8474 (cell/WhatsApp) or info@seankingsley.ca

On Behalf of the Board of Directors,
GOLD HUNTER RESOURCES INC.

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Forward-Looking Statement Disclaimer

This press release contains "forward-looking statements" concerning the Company's activities, exploration, drilling, and mineralization projects. These statements reflect the current views and assumptions of the Company's management and involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ substantially from any future results implied by these forward-looking statements. The Company is under no obligation to update or revise these forward-looking statements if management's beliefs, estimates, or opinions change. Potential risks include operational hazards, geological uncertainties, assay interpretation, securing necessary permits, and financial contingencies. For a comprehensive discussion of these risk factors, please refer to the Company's publicly available documents at www.sedar.com.

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