



Perspective on the Transformative Landscape of the Baie Verte Peninsula by Gold Hunter

August 14th, 2023, Vancouver, British Columbia – The Baie Verte Peninsula is experiencing transformative changes, solidifying its evolving position in Newfoundland and Labrador's mining industry. Gold Hunter Resources Inc. (CSE: HUNT) ("Gold Hunter" or the "Company") is observing as well as shaping some of these pivotal shifts. On July 24th, 2023, Gold Hunter expanded its land position by 239% to a total of 17,227.97 hectares in the heart of the Baie Verte Peninsula area. This move strengthened Gold Hunter's foothold in Newfoundland's premier mining district, setting the stage for advanced exploration and potential discoveries.

The acquisition of the Point Rousse Project by Maritime Resources Corp. ("Maritime") from Signal Gold Inc. (announced June 19th, 2023), including the Pine Cove mill and in-pit tailings facility, is a hallmark of the peninsula's evolving landscape. The new partnership evident in today's Memorandum of Understanding between Maritime and New Found Gold Corp. ("New Found Gold"), promises synergistic opportunities centred around the Pine Cove Mill. The recent insolvency of Rambler Metals and Mining PLC ("Rambler"), with its Ming Mine situated near Gold Hunter's Rambler Project and effectively enveloped by it, has put Gold Hunter in a vigilant stance. We are closely monitoring developments and their implications for the regions mining sector.

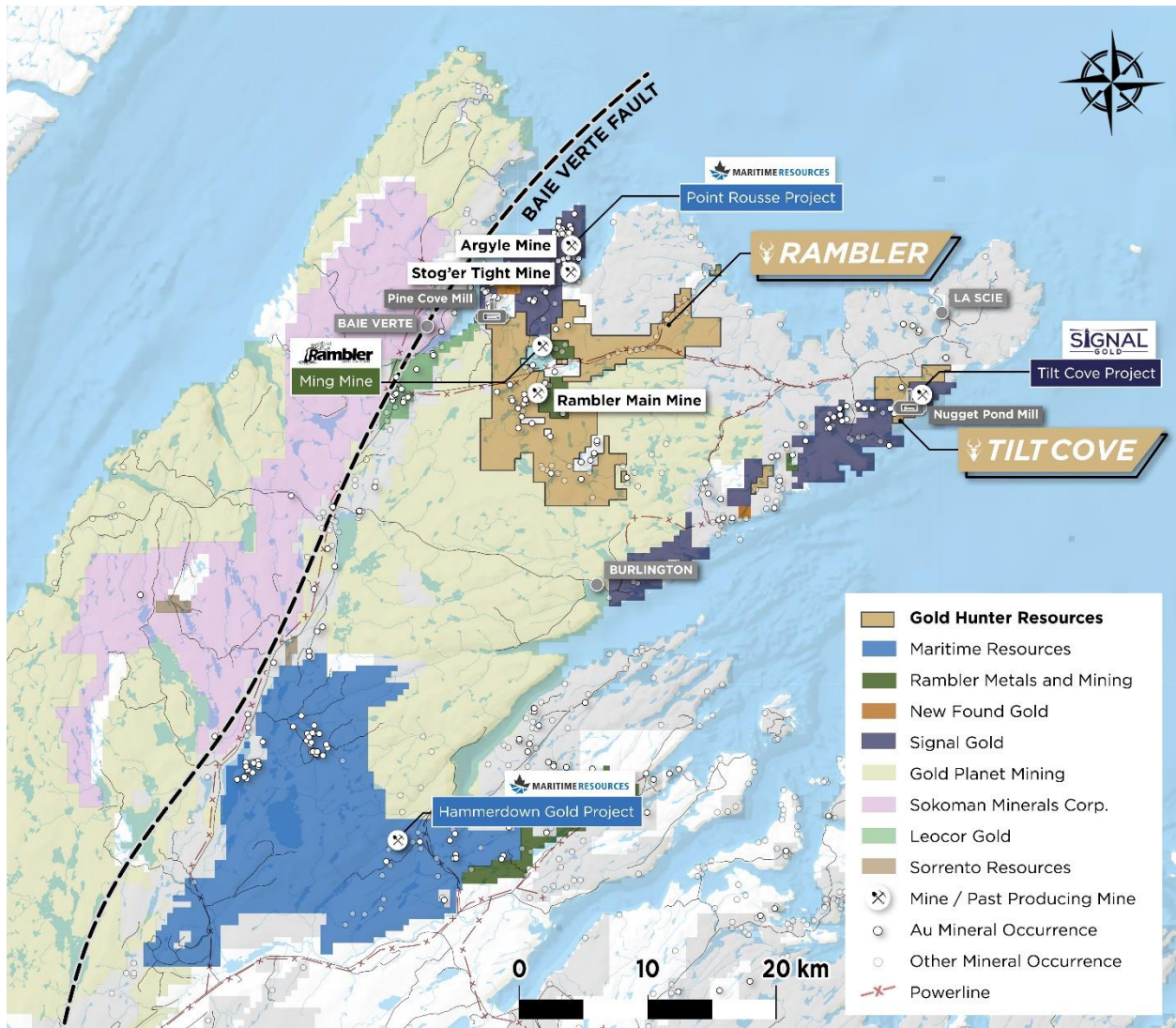


Figure 1: Map of the Baie Verte Peninsula, highlighting Gold Hunter's, Maritime's, and other significant projects and mining infrastructure in the district.

Gold Hunter's commitment is more profound than mere land expansion; it has invested over 2,000 hours in a pioneering data compilation of the area, recognizing the region's latent potential. This effort places Gold Hunter as a frontrunner for new discoveries and expansions. Sean Kingsley, President and CEO of Gold Hunter, stated, *"Our in-depth data-driven approach isn't coincidental. We recognized the transformative potential of the Baie Verte Peninsula. We're proactive participants, invigorated by the opportunities that lie ahead. As the peninsula's story continues, our excitement for the next chapter is unparalleled."*

Gold Hunter firmly believes in sustainable and environmentally responsible exploration. We are collaborating closely with in-province prospectors, consultants, and the local community to initiate our exploration program. A primary focus of our initial efforts will be following up on high-priority

targets identified from our extensive data compilation program. Notably, a portion of our exploration program will be directed towards unlocking additional value from the recently acquired Painted Dory and Woodstock project areas, where there's already identified strong immediate follow-up targets. Our groundwork will prioritize boots-on-the-ground prospecting, ensuring a hands-on and attentive approach before any drilling in 2023. By intertwining our efforts with local expertise and knowledge, we're not only tapping into the potential of the Baie Verte Peninsula but also upholding our commitment to responsible and community-focused exploration.

About Gold Hunter Resources: Gold Hunter Resources is a mineral exploration company focused on the evaluation and development of mineral-rich regions in Newfoundland and Labrador, as well as Ontario, Canada. We operate in areas known for their mineral resources and are committed to identifying the full potential of our project sites in a responsible and sustainable manner.

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

"Signed"

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Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation. These statements pertain to the ongoing developments in the Baie Verte Peninsula, Gold Hunter's observations and strategic decisions concerning these developments, and the company's anticipations regarding the broader implications for the mining district. Although Gold Hunter believes that such statements are reasonable, there can be no assurance that such expectations will prove to be correct.

Forward-looking statements are not historical facts; they are typically identified by terms such as "expects", "anticipates", "believes", "intends", "estimates", "projects", "potential", "possible", "aim", and other similar expressions, suggesting future outcomes or events. Gold Hunter cautions that forward-looking statements are based on the beliefs, estimates, and opinions of its management at the time the statements are made, subjecting them to numerous risks and uncertainties. As a result, there's no guarantee that these statements will materialize, and actual results may deviate significantly from those projected in such statements.

Unless obligated by applicable securities laws or the policies of the Canadian Securities Exchange, Gold Hunter does not intend to update these forward-looking statements should management's beliefs, estimates, opinions, or other factors change. Risks that might cause future results to differ from what's anticipated in these statements include but aren't limited to: possible variations in mineral reserves, grade, or recovery rates; potential unforeseen geological or infrastructure challenges; risks associated with mineral exploration and project development; possible changes in mineral prices; and political and regulatory risks that may disrupt Gold Hunter's operations or financial performance.

For a more comprehensive discussion of these risks and potential impacts, readers are encouraged to refer to Gold Hunter's publicly available documents, available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca.