

## **BADEN RESOURCES INC.**

### **BADEN PROVIDES UPDATE ON PROPOSED TRANSACTION WITH NORTHSTAR GAMING INC.**

VANCOUVER, BRITISH COLUMBIA – December 12, 2022 - Baden Resources Inc. (CSE: BDN) ("Baden" or the "Company") is pleased to provide an update on its previously announced proposed reverse-takeover (the "Proposed Transaction") by NorthStar Gaming Inc. ("NorthStar").

Baden and NorthStar have agreed to amend the terms of their business combination to extend the outside date for completion of the Proposed Transaction to January 30, 2023. On November 23, 2022, Baden held an annual and special shareholders' meeting at which all shareholder resolutions, including all shareholder resolutions necessary to complete the Proposed Transaction, were approved. Since the announcement of the Proposed Transaction, NorthStar has raised an aggregate of \$10,075,000 in anticipation of completion of the Proposed Transaction. NorthStar is continuing its efforts to raise additional funds.

The parties continue to work towards satisfying all conditions of closing of the Proposed Transaction, including obtaining all stock exchange and regulatory approvals, and anticipate closing the Proposed Transaction in January 2023.

#### **ON BEHALF OF THE COMPANY**

Howard Milne, Chief Executive Officer

***For further information, please contact Howard Milne, CEO at 604-377-8994 email [hdmcap@shaw.ca](mailto:hdmcap@shaw.ca)***

#### *Cautionary Statements Regarding Forward Looking Information*

*This press release may contain "forward-looking information or statements" within the meaning of Canadian securities laws. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are 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. In this press release, forward-looking information relates to, among other things, the completion of the Proposed Transaction and the timing thereof and completion of an additional equity raise by NorthStar. These statements are based on the Company's assumption that all conditions of closing of the Proposed Transaction will be satisfied in a timely matter and that NorthStar will be successful in completing its additional equity raise. 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 and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks and uncertainties including the risk that the parties will not be able to satisfy the conditions of the closing of the Proposed Transaction and that NorthStar will not be successful in completing an additional equity raise. Forward-looking statements in this press release are expressly qualified in their entirety by this cautionary statement. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.*

*Neither Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.*