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NEWS RELEASE

GB MINERALS LTD. ANNOUNCES SHARES FOR DEBT TRANSACTIONS

October 8, 2013 – Vancouver, British Columbia: GB Minerals Ltd. (the “**Company**”) (**TSX-V: GBL**) announces that it has agreed to settle an aggregate of \$248,025 in outstanding debt owed to two creditors, \$200,000 in connection with project financing provided to the Company and \$48,025 owed to a creditor for advisory services provided to the Company, by the issuance of a total of 620,063 common shares of the Company (the “**Shares**”) at a deemed price of \$0.40 per Share.

The Shares will be subject to four month hold period and the issuance of the Shares will be subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD

Owen Ryan
Executive Chairman, Director,
President and Chief Executive Officer

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