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## NEWS RELEASE

### GB MINERALS LTD. RECEIVES ADVANCES TOTALING \$1.25 MILLION

**November 22, 2013 – Vancouver, British Columbia:** GB Minerals Ltd. ("**GB Minerals**" or the "**Company**") (**TSX-V: GBL**) is pleased to announce that it has received advances aggregating \$1.25 million from Aterra Investments Limited ("**Aterra**"), which is a significant shareholder of the Company. The advances are evidenced by promissory notes that are pre-payable, in whole or in part, at any time, bearing interest at a rate of 15% per year with a short-term promissory note in the amount of \$500,000 maturing on November 27, 2013 and a second promissory note in the amount of \$750,000 maturing on April 30, 2014. The Company intends to repay the advances through other financings and will use the proceeds of the advances in the interim for general working capital purposes.

#### **About GB Minerals**

GB Minerals is a Canadian mining exploration and development company that is focused on advancing the Farim Phosphate Project located in Guinea-Bissau in West Africa.

#### **ON BEHALF OF THE BOARD**

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

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### **Forward-Looking Information**

This release and subsequent oral statements made by and on behalf of the Company may contain forward-looking statements, which reflect management's expectations and assumptions concerning the expected use of proceeds from the promissory note and other matters. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, GB Minerals cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. Such risk factors include but are not limited to the risk factors identified by GB Minerals in its continuous disclosure filings filed from time to time on SEDAR. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause GB Minerals's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although GB Minerals has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this release, and GB Minerals assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.