

GPM Metals completes phase 1 reconnaissance diamond drilling at Pasco Zinc Project in Cerro de Pasco Province Peru

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TORONTO, ON--(Marketwired - October 20, 2017) - [GPM Metals Inc.](#) (TSX VENTURE: GPM) (the "Company" or "GPM") announces that the company has completed an 8 hole, 2,000m diamond drill program at the Pasco Project in Central Peru.

Drilling was concentrated in the southern portion of the 4.5 km by 500m alteration system located on a major NW trending fault at the contact of the Pucara limestone and Mitu conglomerates.

Drilling encountered dolomitized, brecciated, quartz and carbonate vein stockworked limestones, with up to 10% sulphides and 10% carbon in veins and breccia matrix, over the entire length of the 8 holes. The holes were drilled over an area of 1.2km (N/S) and 400m (E/W).

Anomalous Ag, Pb, Zn and Cu mineralisation was intersected in all holes, but economic grades have yet to be encountered.

Drill hole locations, drill core photographs and assay tables are available at the company's web site.

www.gpmmetals.ca/peru

Mineralisation and brecciation appears to increase in intensity to the north and adjacent to the Pucara Formation / Mitu Formation contact, suggesting that the basin margin structure that forms this contact is a main conduit for the mineralising fluids, possibly sourced from the Dacite Dome Complex to the north of area drilled.

Large volumes of carbon as vein and fracture fill deposited along with sulphides, suggests fluid mixing of hydrocarbons and metalliferous fluids. Preliminary petrology indicates two phases of mineralisation; Galena (Lead), Sphalerite (Zinc) mineralisation overprinted by a Tetrahedrite (Copper / Silver) event.

Drilling targeted the southern portion of a 4.25km by 500m alteration system with soils anomalous in Silver (20ppm to 152ppm), Lead (100ppm to 3.97%) and Zinc (1000ppm to 2.7%). A north-east trending glaciated valley separates the southern anomaly which is currently 1.2km by 500m and open to the south and the northern anomaly. A second phase drill program at the northern anomalous zone is being prioritized.

The Pasco Project is a district scale, greenfields, base metal discovery. These concessions had not been subjected to modern mineral exploration or drilling prior to the current program.

The 100% owned Pasco claims (6,300 hectares) are located in the Central Peruvian Zinc belt, approximately 30 Km NE of the Cerro de Pasco Mine and 35km N of the Votorantim / Pan American owned Shalipayco discovery

Walker Gossan Project, Arnhem Land, NT, Australia update

The Work Program Meeting for EL 24305 is to be held this year and cover 2017/2018 work programmes.

The application areas subject to the Rio Tinto Exploration agreement are being progressed with final meetings due in 2018.

About GPM Metals Inc.

GPM Metals is a zinc focused exploration company with offices in Toronto, Brisbane and Lima.

The Company's current holdings include the district scale Walker Gossan Project, NT, Australia, a joint venture with Rio Tinto Exploration Pty Limited; and the 100% Claims interest in the Pasco Project, Department of Pasco, Peru.

Both projects are advanced exploration properties with drill ready targets and have considerable potential to host significant zinc resources.

All scientific and technical information in this press release has been prepared under the supervision of Dan Noone, (Vice President Exploration and a Director of GPM), a "qualified person" within the meaning of National Instrument 43-101. Mr. Noone (B.Sc Geology, MBA) is a member of the Australian Institute of Geoscientists.

Forward Looking Statements

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of GPM which have been used to develop such statements and/or information but which may prove to be incorrect. Although GPM believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as GPM can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: results from planned exploration and drilling activities; GPM's future plans for operational expenditures; the accuracy of the interpretations of exploration and drilling activity results; availability of financing to fund current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which GPM has property interests; the general continuance of current industry conditions; aboriginal matters; the timely receipt of any required regulatory approvals; the ability of GPM to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which GPM has property interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; and the regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which GPM has property interests. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the uncertainty of exploration results and estimates, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of commodities, the availability of financing and GPM's dependence on its management personnel, other participants in the property areas and/or certain other risks detailed from time-to-time in GPM's public disclosure documents, (including, without limitation, those risks identified in this news release and GPM's current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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