

Gladiator Metals Corp. Announces Private Placement

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Vancouver, February 27, 2023 - [Gladiator Metals Corp.](#) (TSXV: GLAD) ("Gladiator" or the "Company") is pleased to announce a non-brokered private placement to raise gross proceeds of up to C\$3.1 million consisting of flow-through shares (the "FT Shares") offered at a price of \$0.37 per FT Share and units (the "Units") offered at a price of \$0.35 per Unit (the "Offering").

Each Unit will be comprised of one common share (a "Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable at a price of \$0.55 into one common share for a period of 18 months from the date of issuance.

Gladiator intends to use the net proceeds of the Offering for exploration at the Company's Whitehorse Gold Project in the Yukon and for general working capital purposes.

The Offering is expected to close on or about March 15, 2023 and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional approval of the TSX Venture Exchange.

The Company may pay finders' fees under the offering in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The securities issued under the Offering will be subject to a hold period under applicable securities laws in Canada expiring four months and one day from the closing date of the Offering.

The FT Shares will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act")). An amount equal to the gross proceeds from the issuance of the FT Shares will be used to incur eligible resource exploration expenses which will qualify as (i) "Canadian exploration expenses" (as defined in the Tax Act), and (ii) as "flow-through critical mineral mining expenditures" (as defined in subsection 127(9) of the Tax Act) (collectively, the "Qualifying Expenditures"). Qualifying Expenditures in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares will be incurred (or deemed to be incurred) by the Company on or before December 31, 2024 and will be renounced by the Company to the initial purchasers of the FT Shares with an effective date no later than December 31, 2023.

Members of the Company's management team may participate in the Offering including subscriptions from related parties of the Company as defined in Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The participation of management in the Offering is exempt from formal valuation and minority shareholder approval requirements pursuant to exemptions contained in sections 5.5(c) and 5.7(1)(a) of MI 61-101.

Option Grant

The Company announces the grant of a total of 350,000 incentive stock options to an officer and investor relations manager of the Company, subject to TSX Venture Exchange acceptance. Each option is exercisable to purchase one common share of the Company for five years at a price of C\$0.35 per common share in accordance with the terms of the Company's stock option plan and subject to certain vesting provisions.

ON BEHALF OF THE BOARD

"Jason Bontempo"

Jason Bontempo
Chief Executive Officer and Director
info@gladiatormetals.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: statements relating to the successful closing of the Offering and anticipated timing thereof and the intended use of proceeds. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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