Gladiator Highlights Large Scale Copper Magnetic Anomalies

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Highlights

- Gladiator has recently received the processed results from a high-definition drone-borne aeromagnetic survey completed over the Whitehorse Copper Belt, the survey has successfully:
    - Identified potential extensions to known mineralization;
    - Highlighted significant un-drilled exploration targets associated with high-magnetic responses; and
    - Supports a strong correlation between occurrences of magnetite-copper skarn mineralization and reported magnetic anomalies.
- The results of the survey supports Gladiator's belief that a survey of this detail and extent can be utilised effectively as a direct detection tool of mineralized bodies under cover.
- An initial review of the survey has identified significant new target areas associated with high magnetic responses that has driven Gladiator to stake an additional 54 km^2 of claims, bringing the total area of the Whitehorse Copper Project to 133 km^2
- In response to the acquisition of a significant quality data set and the new staking, Gladiator has advanced its summer field campaigns to immediately commence follow up on magnetic targets having already commenced geological mapping, rock chipping and soil sampling with ground-based geophysics (IP and EM) to commence shortly ahead of planned drilling.

Gladiator CEO, Jason Bontempo commented:

"With historical, economic discoveries of copper mineralization in the Whitehorse area largely driven by outcropping occurrences, this first-time survey of its size, coverage and latest technology was designed to explore prospective sections of geology for magnetite-copper skarns hidden under thin cover. Given the high magnetic response of previously identified bodies of magnetite-copper skarn mineralization, Gladiator is confident that this survey can act as a direct detection tool for further zones of high-grade copper mineralization.

Multiple, new, undrilled magnetic anomalies have been identified by the survey indicating the extensive new discovery potential of high-grade copper in the Whitehorse Copper Project area. Gladiator's field crews are now active, on the ground, following up on these identified anomalies and we look forward to updating the market on the developing target areas ahead of drilling later this year."

Vancouver, June 3, 2024 - Gladiator Metals Corp. (TSXV: GLAD) (OTCQB: GDTRF) (FSE: ZX7) ("Gladiator" or the "Company"), provides an update on exploration at the Whitehorse Copper Project with multiple, significant, undrilled, large scale magnetic anomalies identified from recently completed drone magnetic surveys along strike of historical mining operations at the Cowley Park and Cub Trend deposits (refer to Figure 1 below for location and recently completed drone magnetics). Newly identified key target areas include:

Figure 1: Plan map of the Southern Whitehorse Copper Belt showing recently returned Analytical Signal magnetics (data processing by Southern Geoscience Ltd. And collected by Pioneer Geophysics Pty.) and highlighting existing target areas and recently highlighted targets.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1930/211409_3cc6a41554bb49d2_002full.jpg

Historical exploration of the Whitehorse Copper Belt was largely driven by the discovery of outcropping zones of copper skarn mineralization with drilling stepping out from these initial discoveries to determine the size and potential of prospective areas.

This survey was designed to target areas of prospective geology under the thin glacial tills and glaciofluvial sediments that cover much of the Whitehorse Copper Belt. Most of the mineralization in the belt consists of magnetite-copper skarn mineralization that eludes a high magnetic response and, as such the drone magnetics have the potential to be a direct detection tool for concealed bodies of mineralization.

The drone magnetics also acts as a preliminary geological tool to help map out the contact between the Cretaceous Whitehorse Batholith and the Triassic Lewes Carbonate sediments. This contact is the primary vector for mineralization in the district with all bodies of mineralization discovered to date lying within 150m of this boundary. Therefore, the constraint of this prospective horizon under the thin cover sequences will help to open-up multiple, new areas for exploration in the coming months and to focus Gladiator's efforts on the more prospective targets.

The magnetic survey will also be processed to derive a three-dimensional inversion model to target prospective magnetite-skarn bodies below the surface and to aid in drill planning and targeting.

Summer field campaigns have now commenced and will follow up on all identified targets and magnetic anomalies with mapping, rock chipping and soils sampling to be shortly followed by ground based geophysical surveys (IP and EM). These surveys are designed to advance and prioritise target areas ahead of planned drilling campaigns in Q3 2024.

Work completed to date, including the review of the aeromagnetic data received to date, has identified more than 30, drill ready, high-grade regional targets associated with copper rich skarns at the contact between the Cretaceous age Whitehorse Plutonic Suite and the Triassic to Jurassic Lewes River Group's clastic and carbonate metasediments. Cumulatively, there is more than 35km of underexplored strike on the contact which is highly prospective for high-grade copper+/-molybdenum+/-silver+/- gold.

QA / QC and Data Verification

The Company engaged industry specialist contractor Pioneer Exploration Consultants Ltd. to complete an ~6,050 line-km high-resolution drone airborne magnetic survey over its Whitehorse Copper Project. The survey was carried out with traverse lines oriented 030 degrees with a 25m line spacing within highly prospective geological settings and a regional 50 m line spacing in prospective geological settings to generate a high-resolution data set.

The data was subsequently provided to Western Australian based Southern Geoscience Limited for processing. Southern Geoscience, a long-standing geophysical consulting completed standard checks and minor repairs to the data set before processing the data. Southern Geoscience provided Gladiator with a significant suite of images, including but not limited to total magnetic intensity (TMI), reduced to pole (RTP), analytical signal (AS) and various vertical derivatives (VD). Southern Geosciences will be undertaking further processing of the data including three-dimensional inversions of select areas.

This survey has successfully provided better definition of the magnetic anomalies that appear to be related to magnetite-copper skarn mineralization. The Company will be reviewing the magnetic survey data over the coming months to aid the current field programs and planned drilling.

The Whitehorse Copper Project

The Whitehorse Copper Project is an advanced-stage copper (Cu) ± molybdenum (Mo) ± silver (Ag) ± gold (Au) skarn exploration project in the Yukon Territory, Canada. The project comprises 133km^2 of prospective geology in the Whitehorse Mining District.

Copper mineralization was first discovered in 1897 on the Whitehorse Copper Belt, as it became to be known. The Whitehorse Copper Belt comprised over 40 prospect areas, primarily copper skarn occurrences, within a 25km radius of historical mining operations. Exploration and mining development have been carried out intermittently since that time with the main production era lasting between 1967 and 1982 where production totaled 267,500,000 pounds copper, 225,000 ounces of gold and 2,838,000 ounces of silver from 11.1 million tons of mineralized material milled (Watson, 1984).

The Project is accessible through numerous access roads and trails located within 2 km of the South Klondike Highway and the Alaska Highway. An extensive network of historical gravel exploration and haul roads exists throughout the project area, providing excellent access to the majority of the claim package. Access to existing electric power facilities is available through the main Yukon power grid.

Qualified Person

All scientific and technical information in this news release has been prepared or reviewed and approved by Kell Nielsen, the Company's Vice President Exploration, a "qualified person" as defined by NI 43-101.

References:

Watson P.H. (1984) The Whitehorse Copper Belt - A Compilation. Yukon Geological Survey, Open File 1984-1. (https://data.geology.gov.yk.ca/Reference/42011#InfoTab)

Tenney D. (1981) - The Whitehorse Copper Belt: Mining, Exploration and Geology (1967-1980). (https://ia802508.us.archive.org/18/items/whitehorsecopper00tenn/whitehorsecopper00tenn.pdf)

ON BEHALF OF THE BOARD

"Jason Bontempo"
Jason Bontempo
President and CEO

For further information contact:
Dustin Zinger, Investor Relations
+1-604-653-9464
dzinger@gladiatormetals.com

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