

GFM Entering Into Loan Agreements With Majority Shareholder

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VANCOUVER, British Columbia, Nov. 27, 2017 (GLOBE NEWSWIRE) -- [GFM Resources Ltd.](#) (the "Corporation") (TSX-V:GFM.H) is pleased to announce that, further to its June 30, 2017 news release, it has entered into a loan agreement (the "Loan Agreement") with its new majority shareholder Metallorum Holding, S.A.P.I. de C.V., of Mexico ("Metallorum") for the purpose of covering its operational needs.

Under the terms of the Loan Agreement, Metallorum will make available to the Corporation with a line of credit in up to USD \$2,000,000 per year. Advances made under the Loan Agreement bear annual simple interest calculated on the London Interbank Offered Rate ("LIBOR") plus 2%, calculated daily on the outstanding balance. Advances made under the Loan Agreement will be repayable on demand. There are no convertibility features on this Loan Agreement.

Under the Loan Agreement, the Corporation has already received CAD \$80,000 in funding from Metallorum.

Concurrently, and in order to fund the local operations in Mexico of the Corporation's subsidiary, GFM Resources de Mexico, S.A. de C.V. (the "Subsidiary"), Metallorum also entered into a loan agreement with the Subsidiary (the "Subsidiary Agreement"), whereby Metallorum will make available for use by the Subsidiary up to MXN \$40,000,000 per year (approximately USD \$2,000,000 per year). Advances made under the Subsidiary Agreement will bear simple annual interest based on the Bank of Mexico's inter-bank loan rate TIIE (for its acronym in Spanish – *Tasa de Interés Interbancaria de Equilibrio*) plus 2%, calculated daily on the outstanding balance. The Subsidiary Agreement has a term of two years. There are no convertibility features on this Subsidiary Agreement.

Under the Subsidiary Agreement, the Subsidiary has received approximately CAD \$113,000 to meet its obligations.

Both the Loan Agreement and the Subsidiary Agreement are subject to the approval of the NEX Board of the TSX Venture Exchange.

Metallorum is the controlling shareholder of the Corporation and holds 85% of its issued and outstanding shares. The Loan Agreement and the Subsidiary Agreement are considered related party transactions under TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101- *Protection of Minority Security Holders in Special Transactions*. The loans are exempt from the shareholder approval requirement of MI 61-101 pursuant to section 5.7(1)(f) of such instrument for loans made on commercially reasonable terms that have no equity or voting component. The loans were approved by the independent directors of the Corporation and do not affect Metallorum's security holdings in the Corporation.

For additional information, please contact:

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Neither 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 press release.

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