

GPM Metals Announces Closing of Private Placement

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Toronto, February 11, 2021 - [GPM Metals Inc.](#) (TSXV: GPM) ("GPM" or the "Company") announces that it has closed a non-brokered private placement (the "Offering") pursuant to which it has issued an aggregate of 2,000,000 special warrants ("Special Warrants") at a price of \$0.05 per Special Warrant and 3,000,000 units ("Units") at a price of \$0.05 to raise gross aggregate proceeds of \$250,000.00.

Each Unit consists of one common share of the Company (a "Share") and one share purchase warrant (a "Warrant"), with each warrant entitling the holder thereof to acquire one additional share at an exercise price of \$0.10 for a period of 60 months.

In connection with Offering, the Company paid a cash commission of \$1,000.00 to an eligible registrant.

Rosseau Asset Management has purchased 2,000,000 Special Warrants in the Offering. Each Special Warrant will automatically convert into one Unit without any additional payment or action by the Holder on the date upon which the Company receives shareholder for Rosseau Asset Management and associates to become "control persons" of the Company (within meaning of the regulations of the TSX Venture Exchange). The Company proposes to seek such shareholder approval at its next annual meeting of shareholders. In the event that such shareholder approval is not approved at the Company's next annual shareholders meeting, the Special Warrants shall automatically convert into a loan repayable to Rosseau Asset Management on demand.

Insiders of the Company subscribed for an aggregate of 2,700,000 Units and 2,000,000 Special Warrants in the Offering.

The insider participation will be considered to be related party transactions within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such insider participation.

All proceeds from the Offering shall be immediately to the Company and used for property interests and general corporate purposes.

All of the securities issued and issuable in the Offering are subject to a statutory hold period expiring on June 11, 2021.

The Offering remains subject to the receipt of applicable final regulatory approvals.

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Forward Looking Statements -Certain information set forth in this news release may contain forward looking statements that involve substantial known and unknown risks and uncertainties. These forward looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of GPM Metals, including, but not limited to the failure to complete the Offering as currently proposed or at all, the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependence upon regulatory and shareholder approvals, the proposed use of proceeds of the Offering and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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