Gladiator Metals Completes Final Tranche of Private Placement

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Vancouver, July 12, 2023 - Gladiator Metals Corp. (TSXV: GLAD) (OTC Pink: GDTRF) (FSE: ZX7) ("Gladiator" or the "Company"), is pleased to announce that it has closed the final tranche of its private placement (the "Offering") of 1,364,000 units of the Company (each, a "Unit") at a price of $0.55 per Unit for aggregate gross proceeds of approximately $750,000, which was completed on a non-brokered basis. Combined with the first and second tranches, the aggregate gross proceed from to the Offering were approximately $7.55 million.

Each Unit consisted of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at an exercise price of $0.90, for a period of 24 months following the closing of the Offering.

The net proceeds from the sale of Units will be used for the Company's ongoing exploration drilling program, working capital requirements and other general corporate purposes.

The Units are subject to a four-month and one day hold period under applicable Canadian securities laws.

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.

ABOUT GLADIATOR METALS CORP.

Gladiator Metals Corp. is a mineral exploration company focused on the advancement of multiple high- grade copper prospects at its Whitehorse Copper Project (the "Project"), an advanced-stage copper (Cu) ± molybdenum (Mo) ± silver (Ag) ± gold (Au) skarn exploration project in the Yukon Territory, Canada. The Project comprises 314 contiguous claims covering approximately 5,380 Hectares (13,294 acres) in the Whitehorse Mining District.

Copper mineralization was first discovered in 1897 on the Whitehorse Copper Belt, as it came to be known. The Whitehorse Copper Belt comprised over 30 copper-related, primarily skarn occurrences covering an area of 35 by 5 km in a northwesterly trending arc. 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 skarn ore were 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.

In November 2022, Gladiator executed an option agreement to acquire 100% of the Whitehorse Copper Project by incurring exploration expenditure of $12 million on the project, staged payment of $300,000 in cash and the staged issue of 15 million shares over 6 years. Following the exercise of the option, the Company must pay the optionor or its designee, a 1.0% net smelter returns royalty on the Whitehorse

Copper Project.

ON BEHALF OF THE BOARD

"Jason Bontempo"

Jason Bontempo
President and Chief Executive Officer

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Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, the need for additional capital by the Company through financings, and the risk that such funds may not be raised; the speculative nature of exploration and the stages of the Company's properties; the effect of changes in commodity prices; regulatory risks that development of the Company's material properties will not be acceptable for social, environmental or other reasons; availability of equipment (including drills) and personnel to carry out work programs; and that each stage of work will be completed within expected time frames. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this news release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information.

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