

Gladiator Metals Corp. Announces Closing of C\$12.62M Private Placement

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Vancouver, December 3, 2024 - [Gladiator Metals Corp.](#) (TSXV: GLAD) (OTCQB: GDTRF) (FSE: ZX7) ("Gladiator" or the "Company") is pleased to announce it has closed its non-brokered private placement raising gross proceeds of C\$12,625,000 (the "Offering").

The Offering consisted of the issuance of 15,000,000 Charity Flow-Through common shares (the "Charity FT Shares") at a price of C\$0.775 per Charity FT Share and 2,000,000 Non-Flow-Through common shares (the "NFT Shares") at a price of C\$0.50 per NFT Share.

Gladiator intends to use the proceeds of the Offering for general working capital purposes and to fund its exploration program at its Whitehorse Copper Project in the Yukon including diamond drilling to:

- "advance prospects at Cowley Park and Chief's Trend with the intention of establishing a maiden initial inferred resource" and
- "advance new high-grade copper targets along the Whitehorse Copper Belt defined from historical drilling and aeromagnetic surveying."

In connection with the closing the Company cash paid finders' fees totaling C\$24,000. The securities issued under the Offering are subject to a hold period under applicable securities laws in Canada expiring four months and one day from December 2, 2024 and are subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the final approval of the TSX Venture Exchange.

The Charity 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 Charity 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 Charity FT Shares will be incurred (or deemed to be incurred) by the Company on or before December 31, 2025, and will be renounced by the Company to the initial purchasers of the Charity FT Shares with an effective date no later than December 31, 2024.

An officer of the Company participated in the Offering for an aggregate amount of C\$40,000. The transaction with the officer constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemptions under section 5.5(a) and section 5.7(1)(a) from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of the common shares issued to the related party and the consideration paid by the related party under the Private Placement does not exceed 25% of Company's market capitalization, as determined in accordance with MI 61-101.

The Company also announces that it has granted a total of 1,775,000 incentive stock options and 1,300,000 restricted share units to certain Directors, Officers and Consultants of the Company, subject to TSX Venture Exchange approval. Each option is exercisable to purchase one common share of the Company for five years at a price of CAD\$0.57 per common share in accordance with the Company's stock option plan and is subject to certain vesting provisions. The restricted share units were granted in accordance with the Company's restricted share unit plan dated September 8, 2023 and vest over a two-year term.

On behalf of the Board of Directors,

Gladiator Metals Corp.

Jason Bontempo, CEO

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Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Company's plans with respect to the Company's projects and the timing related thereto, the merits of the Company's projects, the Company's objectives, plans and strategies, the Offering and other project opportunities. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "strategy", "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out the Company's exploration plans, risks of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any 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.

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.

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