

Gitennes Exploration Inc. Closes \$1.5 Million Private Placement

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VANCOUVER, January 8, 2025 - [Gitennes Exploration Inc.](#) ("Gitennes" or the "Company") (TSXV: GIT) is pleased to announce the closing of the final tranche of its previously announced non-brokered private placement (the "Private Placement") for total gross proceeds to the Company of \$1.5 million.

Mr. Jordan Potts, interim CEO, commented: "We thank new and existing investors for their strong support as we begin 2025 on a very positive note with the goal of making this year a transformational one for Gitennes."

Pursuant to the Private Placement, the Company has issued a total of 4,999,998 units (the "Units") at a price of \$0.30 per unit for aggregate gross proceeds of \$1,500,000. The closing of the final tranche of the Private Placement consisted of 616,536 Units for gross proceeds of \$184,961. Please see the Company's news release dated December 23, 2024, for details regarding the first tranche closing of the Private Placement.

Each Unit consists of one common share and one-half of a share purchase warrant. Each full warrant is exercisable into one common share at an exercise price of \$0.40 for a period of twelve (12) months from closing.

If, at any time after the date of issuance of the warrant, the closing price of the Company's common shares on the TSX Venture is at or above 55 cents per share for a period of 10 consecutive trading days, the Company may, within five days of the triggering event, accelerate the expiry date of the warrants by giving notice thereof to the holders of the warrants, by way of news release, and in such case the warrants will expire on the first day that is 30 calendar days after the date on which such notice is given by the Company announcing the triggering event and all rights of holders of such warrants shall be terminated without any compensation to such holder.

In connection with closing of the Private Placement, the Company paid cash finder's fees totaling \$49,770 (\$46,305.00 cash fees in connection with the first tranche and \$3,465.00 cash fees in connection with the second tranche). The Company has also issued a total of 149,566 finder's warrants under the same terms and conditions as the warrants issued with the Units.

All securities issued pursuant to the final tranche are subject to a statutory four-month and one-day hold period until May 8, 2025.

The Company intends to use the net proceeds of this financing for exploration, evaluation of potential new resource projects, general and administrative expenses which will include funds for marketing and investor relations, and cash for working capital.

Stock Option and RSU Grant

The Company also announces that it has granted 1.325 million stock options and 250,000 restricted share units' (the "RSU's") to directors, officers and consultants of the Company. The stock options will have an exercise price of 42 cents for a five-year period expiring on January 7, 2030, and have been granted in accordance with the Company's Stock Option Plan, and may be subject to vesting periods. The RSU's will be subject to vesting terms and once vested, each RSU represents the right to receive one common share of the Company or the equivalent cash value thereof, at the Company's discretion.

None of the securities sold in connection with the Private Placement will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United

States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Gitennes Exploration Inc.

The Company currently has two properties in the Sept-Iles region of Quebec where it is exploring for nickel, niobium and tantalum, and three gold properties in the Chapais-Chibougamau area of Quebec: New Mosher, JMW and Maxwell. All properties are 100% owned by Gitennes except for New Mosher which is under an option agreement whereby Gitennes can earn an initial 70% and has the right to increase its ownership to 85%.

For further information on the Company, readers are referred to the Company's website at www.gitennes.com and its Canadian regulatory filings on SEDAR+ at www.sedarplus.ca.

Gitennes Exploration Inc.

Jordan Potts

Interim CEO, Director

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