18th January, 2024 **TSX-V: GLAD**

GLADIATOR COMMENCES DRILLING AT THE MIDDLE CHIEF COPPER PROSPECT

Highlights

- Drilling has commenced at the Middle Chief Prospect targeting prospective unmined zones of mineralization, along strike of the former "Little Chief" open cut and underground mine at the Whitehorse Copper Project.

- Gladiator plans to complete 10,000 metres of diamond drilling within the area, initially targeting Middle Chief, where a recent collation of historic data identified prospective unmined zones of mineralization, including:

    - LCU-009: **49.83m @ 3.06% Cu from 70.26m**
    - LCU-017: **54.10m @ 2.05% Cu from 77.42m**
    - LCU-023: **33.99m @ 2.10% Cu from 148.89m, Incl. 15.24m @ 3.26%Cu**
    - LCU-503: **32.22m @ 2.11% Cu from 83.91m, Incl. 17.07m @ 3.47% Cu**
    - LCU-543: **13.72m @ 1.28% Cu from 66.14m and 41.15m @ 2.22% Cu from 87.48m**
    - LCU-610**: 50.99m @ 1.87% Cu from 18.11m, Incl. 39.84m @ 2.19% Cu from 23.16m**

- Drilling is planned to test:

    - **High grade copper skarn mineralization at Middle Chief that remains open in all directions.** Unmined historic resources were established, and drilling completed just prior to the closure of the Little Chief mine in 1982, due to the prevailing low copper prices at the time.

    - Compiled historical drilling data is limited to selective sampling and assaying for copper only. Gladiator intends to assay all future drilling and sampling for **additional credits including Molybdenum, Silver and Gold** which were proven contributors to the economics of historic operations.

Gladiator CEO, Jason Bontempo commented:

"Gladiator has commenced the first diamond drilling campaign at the Middle Chief Prospect since mine closure in 1982. The planned 10,000m diamond drilling is designed to test areas of high-grade copper skarn mineralization identified from its data compilation of historic drilling datasets at the Middle Chief target as well as near mine extensions to the historic Little Chief mine. These targets represent near surface areas of mineralization open in all directions with limited exploration or development away from historical underground infrastructure".

VANCOUVER, B.C. – January 18, 2024 – Gladiator Metals Corp. (TSX-V: GLAD) (OTC: GDTRF) (FSE: ZX7) ("**Gladiator**" or the "**Company**"), provides an update on drilling at Whitehorse Copper Project with drilling targeting significant widths of unmined, Copper-Gold skarns over more than 700m of strike at the historic Little Chief mine trend (refer to Figure 1 below).

Little Chief Mine & Middle Chief Target

The former Little Chief mining trend is the largest historically producing mine in the Whitehorse Copper Belt with a total mined production of approximately 8.54 million tons grading > l.5% copper and 0.75g/t gold (Watson, 1984). Production from the Little Chief open cut mine commenced in May 1967, with mining of the open cut completed in 1969. Underground mining development commenced in 1971 and ceased operation in 1982 due to the prevailingly low copper price environment. On review, Gladiator has identified down dip potential for the mineralization to continue, where little or no drilling has been completed to date and mineralization remains open.

Gladiator recently completed collating historic drilling for the Little Chief historical production area. Supporting this work, the Company has completed a LIDAR survey and undertaken reconnaissance, prospecting and sampling of outcropping Cu-Au skarn mineralization proximal to the historic Little Chief underground and open cut mine. From this, the Company has confirmed the existence of significant mineralization that was drilled initially from the decline constructed to access the former Little Chief underground mine, with further drilling being undertaken prior to the mine closure in 1982.

The recently collated historical drilling data has identified a significant, greater than 200m long body of shallow mineralization (120m below surface), located underneath the decline and to the north of the Little Chief Open pit and underground mine, named the Middle Chief mineralization. This mineralization appears to remain intact with drilling completed to date being limited in scope and size and does not appear to have closed off the unmined high grade copper skarn mineralization at Middle Chief. Further drilling is also planned to test the extent of remnant mineralization from the Little Chief orebody that remains open along strike and down dip, (see Figures 2 and 3 below):

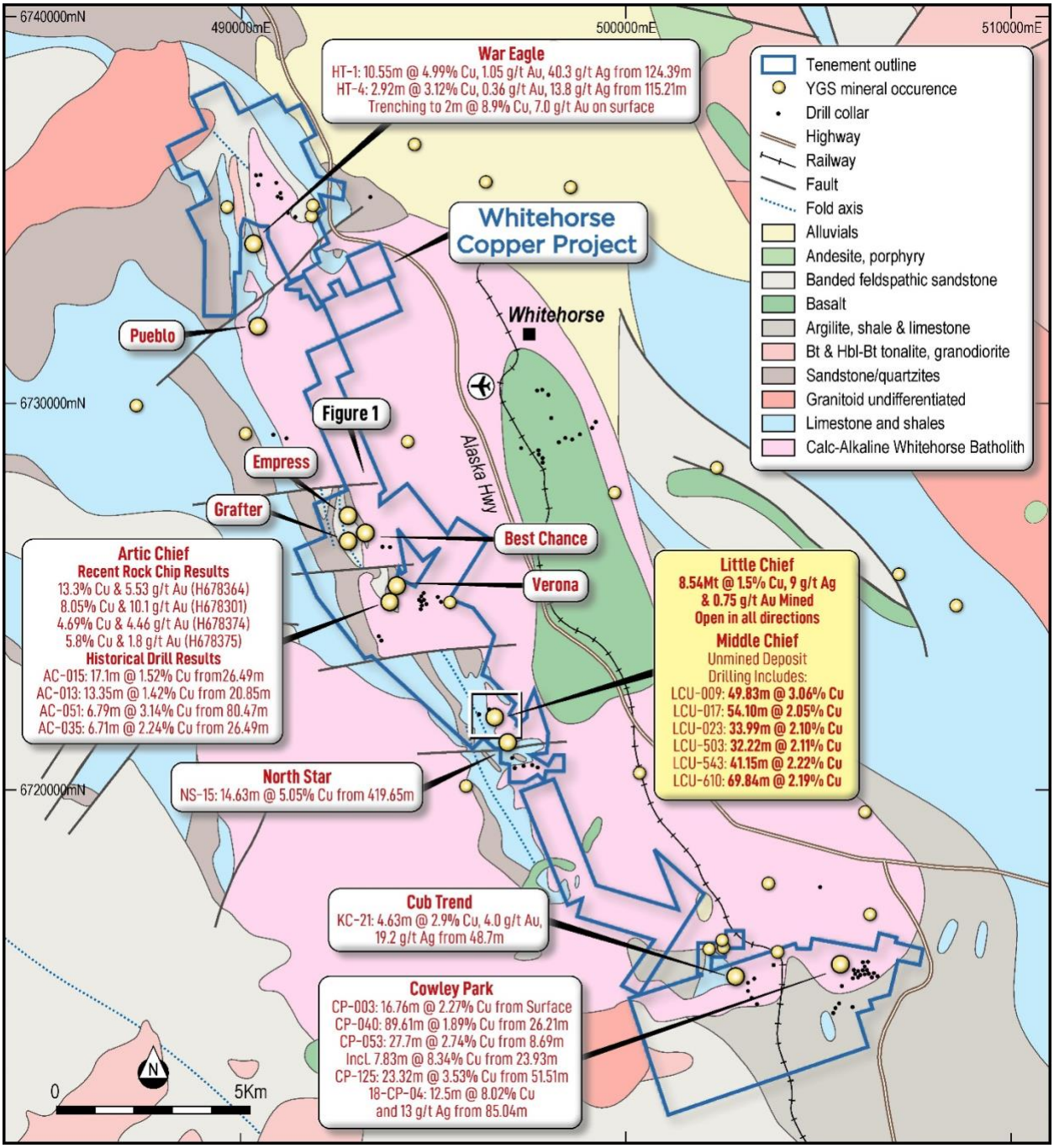

Figure 1: Plan map of the Whitehorse Copper Project showing geology and location of the newly defined Little Chief mineralized trend (please refer to Company's news releases dated February 13, 2023, April 3, 2023, July 31st 2023,November 2nd 2023, November 16th and December 11th 2023 *for details).*

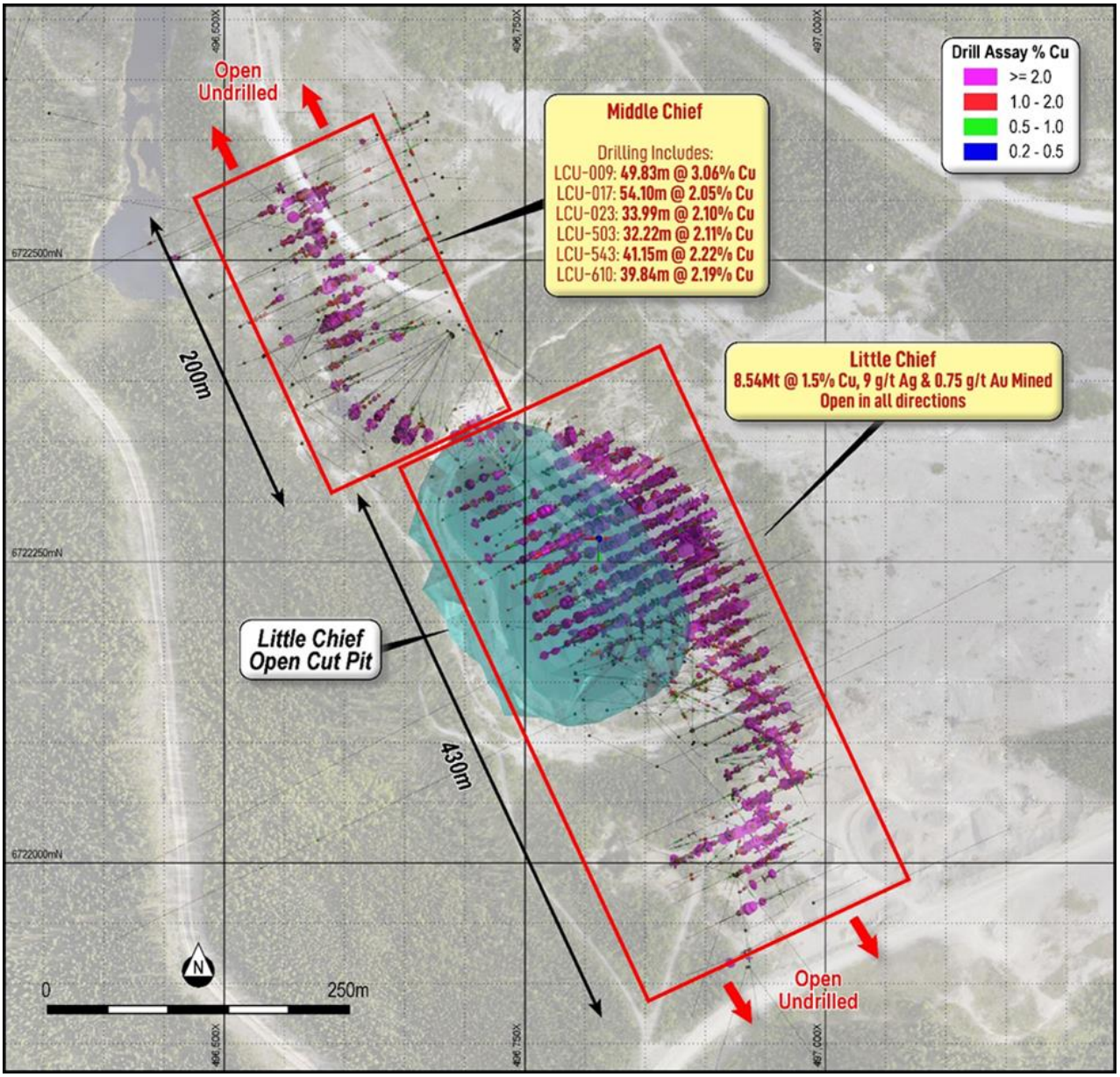

Figure 2: Plan view of recently collated Little Chief and Middle Chief drillhole data showing historic open pit as well as areas of historical production and unmined mineralization.

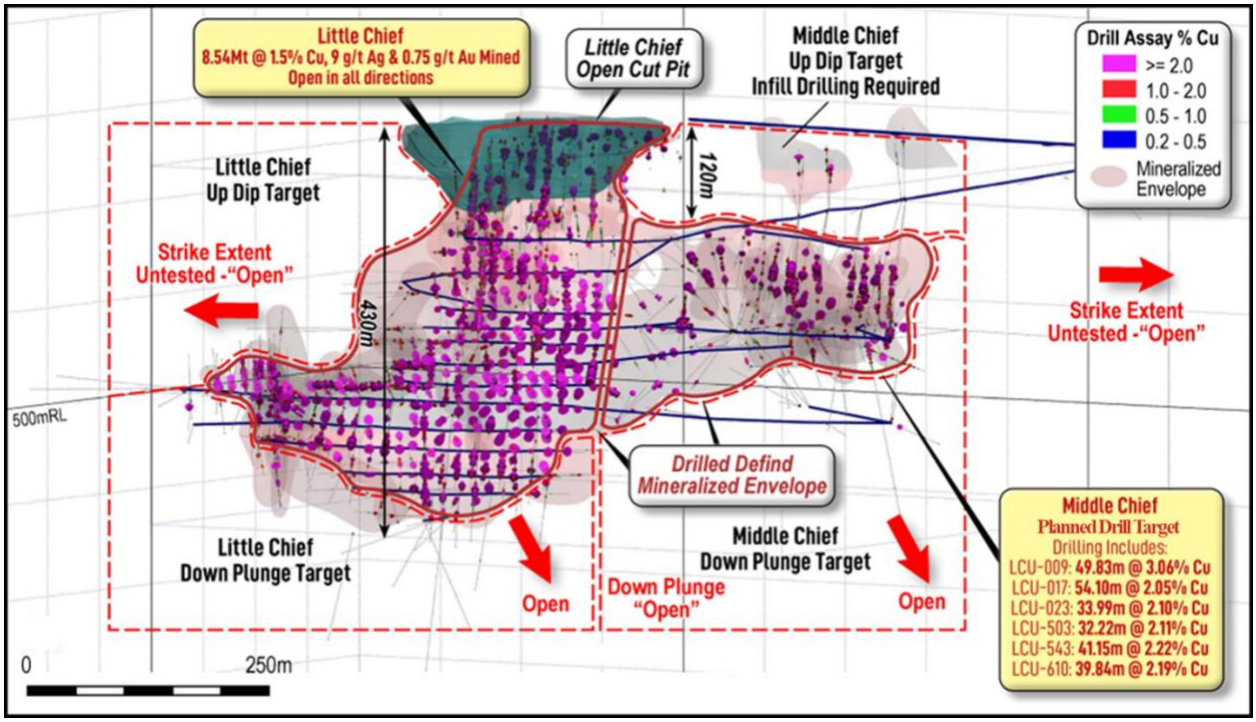

Figure 3: Isometric long section view (looking west) of recently collated Little Chief and Middle Chief drillhole data showing historic open pit and underground development as well as areas of historical production, unmined mineralization and near mine, undrilled exploration potential.

The recently collated historic drilling (628 underground holes LCU-001-619, BC2490-1-2, BC2500-1-2 and 166 surface holes LC-001-121, MC-001-014, XLC-001-028 & BCF-001-006) & D-001-4 for 68,940 meters) none of which had been previously reported by the Company, highlight significant mineralization that potentially remains intact, this includes the following drill holes from Middle Chief that have been collared underground:

LCU-003: **53.56m @ 1.23% Cu from 88.54m**

LCU-009: **49.83m @ 3.06% Cu from 70.26m**

LCU-013 **23.01m @ 2.07% Cu from 87.78m**

LCU-017: **54.10m @ 2.05% Cu from 77.42m**

LCU-023: **33.99m @ 2.10% Cu from 148.89m, Incl. 15.24m @ 3.26%Cu from 167.64m**

LCU-151: **32.92m @ 2.08% Cu from 86.87m**

LCU-371: **9.30m @ 4.73% Cu from 0m**

LCU-500: **22.52m @ 2.23% Cu from 79.86m**

LCU-503: **32.22m @ 2.11% Cu from 83.91m, Incl. 17.07m @ 3.47% Cu from 99.06m**

LCU-528: **30.85m @ 1.68% Cu from 18.68m, Incl.22.47m @ 2.06% Cu from 18.68m**

LCU-542: **28.04m @ 1.84% Cu from 91.14m, Incl. 19.81m @ 2.35% Cu 96.32m**

LCU-543: **13.72m @ 1.28% Cu from 66.14m and 41.15m @ 2.22% Cu from 87.48m**

LCU-550: **37.49m @ 1.90% Cu from 74.68m**

LCU-551: **24.9m @ 2.27% Cu from 93.97m**

LCU-571: **11.06m @ 3.79% Cu from 89.37m**

LCU-578; **30.17m @ 1.97% Cu from 31.09m**

LCU-580: **24.14m @ 1.86% Cu from 45.96m, Incl. 21.10m @ 2.00% Cu from 45.96m**

LCU-604: **26.21m @ 1.86% Cu from 16.46m**

LCU-610**: 50.99m @ 1.87% Cu from 18.11m, Incl. 39.84m @ 2.19% Cu from 23.16mm**

LCU-614: **38.22m @ 1.39% Cu from 10.24m, Incl. 32.13m @ 1.53% Cu from 14.81m**

LCU-616: **37.79m @ 1.55% Cu from 21.34m, Incl. 28.65m @ 1.9% Cu from 30.48m**

The compilation of the available data completed by Gladiator is the first time that the mineralization has been able to be reviewed and modeled in three dimensions, providing Gladiator with a unique opportunity to target further mineralization and utilize modern geophysics such as down hole electromagnetics (DHEM).

Drilling commenced at Middle Chief on the January 9, 2024 and is planned to continue over the next 3 months. Drilling will be complemented by Down Hole Electromagnetic (DHEM) surveying of the holes to identify undrilled extensions to the mineralization.

Historical drilling at Little Chief and Middle Chief was selectively sampled for copper only. Gladiator intends to assay all future drilling and sampling for additional credits including gold, silver and molybdenum which were proven significant contributors to the economics of historic operations at Little Chief.

Holes were drilled at various dips on variable, prospect specific, nominal grids. Gladiator obtained the drill records and logs from the Yukon Geological Survey archives and have captured the data within an industry standard database.

Drill holes with the prefixes "LCU-", "D- "and "BC2" were "Collared" or conducted from underground mining infrastructure, including drill drives and the main decline used to access the Little Chief Mine and Mineralization. For this reason, down hole depth of mineralization as reported **do not** give a true sense of depth below surface for reported intersections.

A complete list of the collated historic drilling noted above, including hole location, azimuth and dip can be accessed at:

https://docs.google.com/spreadsheets/d/1PxqggUeUaR5X0MjNWToGq4S44mVnQ3MjnWPIM4RamlY/edit#gid=1892461326

Cowley Park

Remaining assay results have now been received from Gladiator's recently completed 4,000m diamond drill program at Cowley Park, Drilling was primarily focused on extensions to known mineralization in preparation for resource definition drilling. Significant drill intercepts received, include:

- **CPG-017:**
  - **26m @ 1.49% Cu & 368 ppm Mo from 98m including 15m @ 2.36% Cu & 421ppm Mo from 104m and 4m @ 7.75% Cu & 686 ppm Mo from 110m.**
- **CPG-023:**
  - **13m @ 2.06% Cu and 1071 ppm Mo** from 38m and
  - **8m @ 1.05% Cu 513 ppm Mo** from 79 m
- **CPG-011D1:**
  - **58m @ 0.74% Cu & 1,245 ppm Mo from 81m, Including:**
  - **8m @ 1.65% Cu, 1,905 ppm Mo** from 87m
  - **12m @ 1.12% Cu & 605ppm Mo** from 105m

- **CPG-015:**
    - 17m @ 0.91% Cu from 42m, **Incl. 3m @ 1.71 % Cu from 42m, 7m @ 1.45% Cu from 52m & 2m @ 3.77% Cu from 55m**
    - **31m @ 0.58% Cu, 642ppm Mo** from 80m and
    - **10m @ 1.23% Cu & 319ppm Mo** from 204m
- **CPG-016:**
    - 58m @ 0.62%Cu from 57m, Incl. **7m @ 1.99 % Cu & 867 ppm Mo** from 78m
- **CPG-019:** 20m @ 0.82% Cu from 96m including 4m @ 2.62% Cu from 96m
- **CPG-020D1:** 47.2m @ 0.67% Cu from 132m
- **CPG-026: 16m @ 1.06% Cu, 0.15ppm Au, 15.6 ppm Ag, and 487 ppm Mo from 106m**

Results continue to confirm the continuity of shallow, copper-molybdenum skarn mineralization at Cowley Park as well as highlighting the potential of the lower grade mineralized envelope to significantly contribute to future resource potential. Copper and molybdenum mineralization remains open along strike and down dip in all directions.

Drilling confirmed the width and continuity of high-grade mineralization previously targeted at Cowley Park with results such as 15m @ 2.36% Cu from 104m (CPG-015) and 13m @ 2.06 from 38m (CPG-023) comparing favorably to previously announced high-grade historical drill intercepts.

Drilling also identified a new zone of copper skarn mineralization that was discovered in hole CPG-015 with 10m @ 1.23% Cu intersected at 204m . This result lies only 50m to the south of the historical area of drilling and indicates the upside potential remaining in the Cowley Park area.

Drilling completed was designed to test extensions to high-grade mineralized and aid planning for resource definition drilling. Drilling targeted identified trends through step out drill holes located primarily to the south and southeast of identified mineralization, including following up on the most southeasterly hole to date, 19-CP-08 which intersected 43.28m @ 2.24% Cu from 93.27m.

A complete list of the results of the Company's drill program at Cowley Park, including hole location, azimuth and dip can be accessed at:

https://docs.google.com/spreadsheets/d/1PxqggUeUaR5X0MjNWToGq4S44mVnQ3MjnWPIM4RamlY/edit#gid=1892461326

Aeromagnetic Survey

In addition to drilling at Middle Chief, Gladiator is currently completing a high-resolution drone borne aeromagnetic survey over the Little Chief area. On completion, Gladiator plans to have the magnetics processed and a three-dimensional inversion model completed. This is of significant importance given that mineralization previously exploited along the Little Chief trend is associated with magnetite enriched skarns and is able to be directly targeted from its magnetic signature.

Work completed to date, including the review of the aeromagnetic data received to date, has identified more than 30, drill ready, high-grade regional targets associated with copper-rich skarns at the contact between the Cretaceous age Whitehorse Plutonic Suite and the Triassic to Jurassic Lewes River Group's clastic and carbonate metasediments. Cumulatively, there is more than 35km of underexplored strike on the contact which is highly prospective for high-grade copper+/-molybdenum+/-silver+/- gold.

QA / QC and Data Verification

The drill results reported in this news release from the Little & Middle Chief Prospects are historical in nature. Gladiator has not undertaken any independent investigation, nor has it independently analyzed the results of the historical exploration work in order to verify the results. **The Company believes that the historical drill results do not conform to the presently accepted industry standards.** Gladiator considers these historical drill results relevant as the Company will use this data as a guide to plan future exploration and drilling programs. The Company also considers the data to be reliable for these purposes, however, the Company's future exploration work will include verification of the data through drilling. The Company has provided drill results derived from the compilation of historic data relating to prospects which were mined or partially mined by prior operators. The Company is using this data as it attempts to identify trends within the prospect areas. The Company expects to use this data as a guide to plan future exploration and drilling programs.

The historical mineral resources discussed in this press release were calculated using mining industry standard practices for estimating Mineral Resource and Mineral Reserves prior to the implementation of the current CIM standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources and Mineral Reserves dated May 10, 2014). The reader is cautioned not to treat them, or any part of them, as current mineral resources or reserves. An independent Qualified Person ('QP'), has not done sufficient work to classify the estimate discussed as current mineral resources or reserves and therefore the estimate should be treated as historical in nature and not current mineral resources or mineral reserves. The historical resources have been included simply to demonstrate the mineral potential of the Whitehorse Copper Project. A thorough review of all historical data performed by a QP, along with additional exploration work to confirm results, would be required in order to produce a current mineral resource estimate for each of the key prospects. For greater certainty, the Company confirms that it does not have a current mineral resource on any part of its Whitehorse Copper Project.

For information regarding QA/ QC and Data verification for the Cowley Park Reported Intercepts, please refer to the Company's release dated 11th December, 2023 "*Gladiator Discovers New Zone of Copper Mineralization at Cowley Park"*

References:

Watson P.H. (1984) The Whitehorse Copper Belt - A Compilation. Yukon Geological Survey, Open File 1984-1 (https://data.geology.gov.yk.ca/Reference/42011#InfoTab)

The Whitehorse Copper Project

The Whitehorse Copper Project is 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 became 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 north westerly 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 material milled (Watson, 1984).

The Project is accessible through with 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.

Qualified Person

All scientific and technical information in this news release has been prepared or reviewed and approved by Kell Nielsen, the Company's Vice President Exploration, a "qualified person" as defined by NI 43-101.

ON BEHALF OF THE BOARD

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