



June 12, 2024

TSX-V: GLAD

Gladiator Announces Upsize to C\$12 Million

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR DISSEMINATION IN THE UNITED STATES

Vancouver, BC – June 12, 2024, Gladiator Metals Corp. (“Gladiator” or the “Company”) (TSXV: GLAD) (OTCQB: GDTRF) (FSE: ZX7) is pleased to announce that, as a result of demand, it has increased the size of its previously announced non-brokered private placement (see news release dated June 5, 2024).

Gladiator now intends to raise aggregate gross proceeds of up to C\$12,000,000 (the “Offering”) through the issuance of:

- *17,000,000 Charity Flow-Through common shares (the “Charity FT Shares”) at a price of C\$0.61 per Charity FT Share and;*
- *4,075,000 Non-Flow-Through common shares (the “NFT Shares”) at a price of C\$0.40 per NFT Share.*

Gladiator intends to use the proceeds of the Offering to fund its continued exploration program at its Whitehorse Copper Project in the Yukon including diamond drilling for:

- *“continued diamond drilling of advanced prospects Cowley Park and Chief’s Trend with the intention of establishing a maiden initial inferred resource” and*
- *“new exploration drilling at potential high-grade copper targets along the Whitehorse Copper Belt defined from historical drilling and aeromagnetic surveying”*

The Offering is expected to close on or about June 21, 2024, and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional approval of the TSX Venture Exchange.

The Company may pay finders’ fees under the offering in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The securities issued under the Offering will be subject to a hold period under applicable securities laws in Canada expiring four months and one day from the closing date of the Offering.

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.

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.

The Company wishes to clarify that, further to its news release dated May 8, 2024, the service agreement with Native Ads Inc. dated May 6, 2024 is for a term of up to 12 months or until the retainer is depleted.

On behalf of the Board of Directors,
Gladiator Metals Corp.

Jason Bontempo, CEO

For further information contact:
Dustin Zinger, Investor Relations
+1-604-653-9464
dzinger@gladiatormetals.com

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.

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.