



March 14, 2023

TSX-V: GLAD

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWswire SERVICES FOR DISSEMINATION IN THE UNITED STATES

GLADIATOR METALS CORP. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

VANCOUVER, B.C. – Gladiator Metals Corp. (TSX-V: GLAD) (“**Gladiator**” or the “**Company**”), a mineral exploration company focused on the advancement of multiple high-grade copper prospects in Canada’s Whitehorse Copper Belt, announces that it has completed its non-brokered private placement of 3,400,000 flow through shares at a price of \$0.37 (the “FT Shares”) and 5,262,855 units at a price of \$0.35 (the “Units”) for gross proceeds of \$3,100,000 (the “Offering”).

Each Unit is comprised of one common share (a “Share”) and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will be exercisable at a price of \$0.55 into one common share for a period of 18 months from the date of issuance.

Gladiator intends to use the net proceeds of the Offering for exploration at the Company’s Whitehorse Copper Project in the Yukon and for general working capital purposes.

The Company did not pay any finders fees under the Offering. All securities issued or issuable under the Offering are subject to a four-month hold period expiring on July 15, 2023 in addition to such other restrictions as may apply under applicable securities laws in jurisdictions outside of Canada.

Closing of this Offering is subject to the receipt of all necessary regulatory approvals including that of the TSX Venture Exchange.

The 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 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 FT Shares will be incurred (or deemed to be incurred) by the Company on or before December 31, 2024 and will be renounced by the Company to the initial purchasers of the FT Shares with an effective date no later than December 31, 2023.

Members of the Company’s management team participated in the Offering including subscriptions from related parties of the Company as defined in Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The participation of management in the Offering is exempt from formal valuation and minority shareholder approval requirements pursuant to exemptions contained in sections 5.5(c) and 5.7(1)(a) of MI 61-101.

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 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 skarn ore were milled (Watson, 1984).

Given the proximity to Whitehorse, the Project will benefit from all year access, excellent infrastructure (local Yukon miner Minto Metals currently export copper concentrate from nearby Skagway) and a strong relationship with local partners for drilling services and developing positive community relations. With global copper metal demand currently forecast to outstrip future supply due to the global government's coalition focus on developing electric vehicle and clean energy markets for Net Zero 2050, the Project provides excellent exposure to potential high grade significant copper resources in a stable tier 1 jurisdiction.

ON BEHALF OF THE BOARD

"Jason Bontempo"

Jason Bontempo

Chief Executive Officer and Director

info@gladiatormetals.com

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.

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: statements relating to the successful closing of the Offering and anticipated timing thereof and the intended use of proceeds. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to

update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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.