

GPM Metals Announces Closing of Private Placement

Toronto, Ontario--(Newsfile Corp. - July 26, 2022) - GPM Metals Inc. (TSXV: GPM) ("**GPM**" or the "**Company**") announces that it has closed a non-brokered private placement (the "**Offering**") pursuant to which it has issued an aggregate of 4,912,500 units ("**Units**") at a price of \$0.08 to raise gross aggregate proceeds of \$393,000.00.

Each Unit consists of one common share of the Company (a "**Share**") and one half share purchase warrant (each whole such warrant, a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional share at an exercise price of \$0.10 for a period of 36 months.

Insiders of the Company subscribed for an aggregate of 2,600,000 Units in the Offering.

The insider participation will be considered to be related party transactions within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 ("**MI 61-101**"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such insider participation.

All proceeds from the Offering shall be available immediately to the Company and used for property interests and general corporate purposes.

All of the securities issued and issuable in the Offering are subject to a statutory hold period expiring on November 27, 2022.

The Offering remains subject to the receipt of applicable final regulatory approvals.

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Forward-Looking Statements

Information set forth in this news release involves forward-looking statements under applicable securities laws. The forward-looking statements contained herein include, but are not limited to, the anticipated size and completion the Offering and the receipt of applicable regulatory approvals, and all such forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct and, accordingly, undue reliance should not be put on such

forward-looking statements. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein.

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