

Gitennes Closes First \$1.315 Million of \$1.5 Million Private Placement

VANCOUVER, British Columbia, December 23, 2024: Gitennes Exploration Inc. ("Gitennes" or the "Company") - (TSXV: GIT) is pleased to announce, further to its news release of December 4, 2024, that the Company has completed the first tranche of its non-brokered private placement (the "Financing"). The Company has issued 4,383,462 units (each, a "Unit") at a price of \$0.30 per Unit for gross proceeds of \$1,315,039 (all figures in Canadian dollars).

Each Unit consists of one common share and one-half of a share purchase warrant, with each full warrant 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 Exchange (or such other stock exchange on which the common shares may be traded from time to time) 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.

Under the first tranche of the Financing, the Company paid \$44,100 in cash and issued a total of 130,666 finder's warrants as finder's fees in consideration for introducing subscribers to the Financing. Finder's fees and commissions are paid in accordance with the policies of the TSXV. None of the proceeds raised will be used to pay "Non-Arm's Length Parties" (as defined in the policies of the TSXV). The finder's warrants are non-transferable and are subject to the same terms as the warrants noted above.

Pursuant to applicable Canadian securities laws, all securities issued under the private placement are subject to a hold period of four months and one day. Closing remains subject to several prescribed conditions, including, without limitation, final approval of the TSXV. The Company anticipates closing the second and final tranche of the financing, for a full \$1.5 million, on or about January 3, 2024.

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.

Completion of the second and final tranche of the Financing remains subject to approval from the TSXV. Securities issued under the second tranche will be subject to a four-month plus one-day hold period calculated from their date of closing.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or to U.S. Persons (as that term is defined in Rule 902(k) of Regulation S), nor shall this news release be construed to constitute such an offer or solicitation in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and applicable state securities laws.

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.

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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 news release.