

## Gitennes Announces Closing of Debt Settlements

Vancouver, B.C., - August 28, 2024: Gitennes Exploration Inc. ("Gitennes" or the "Company") - (TSXV – GIT) announces that further to its news release dated August 12, 2024 it has received TSX Venture Exchange acceptance for filing, and has closed, the previously announced shares for debt transaction (the "Debt Settlements") with senior officers of the Company (the "Creditors"), whereby the Company issued an aggregate of 1,650,000 common shares in the capital of the Company (each, a "Settlement Share"), at a deemed price of \$0.05 per Settlement Share, in consideration for the settlement of an aggregate of \$82,500 in accrued liabilities owing to the Creditors.

The Creditors are companies controlled by insiders of the Company, and accordingly, the issuance of the Settlement Shares in connection with the Debt Settlements is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company relied on Sections 5.5(a) and 5.7(1)(a) of MI 61-101 for an exemption from the formal valuation and minority shareholder approval requirements, respectively, of MI 61-101, as, neither the fair market value of the subject matter of, nor the fair market value of the Settlement Shares to be issued pursuant to the Debt Settlements exceed 25% of the Company's market capitalization.

The Creditors have agreed that all securities issued pursuant to the Debt Settlements will have a twelve month hold period from the date of issuance.

### Early Warning Disclosure – K. Booth

Ken Booth makes the following announcement in accordance with National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and National Instrument 62-104 *Take-Over Bids and Issuer Bids*.

Pursuant to the closing of the Debt Settlements, the Company issued to Mr. Booth, through Highwood Advisory Services Inc., and Mr. Booth acquired from the Company, 750,000 common shares in the capital of the Company (the "Common Shares") at a price of \$0.05 per Common Share in consideration for the settlement of \$37,500 in outstanding management fees (the "Booth Acquisition").

Immediately prior to the Booth Acquisition, Mr. Booth beneficially owned and had control and direction over 121,645 Common Shares and 75,000 stock options representing approximately 1.78% (2.83% on a partially diluted basis) of the then issued and outstanding Common Shares. As a result of the Booth Acquisition, Mr. Booth beneficially owns and has control and direction over 871,645 Common Shares and 75,000 stock options, representing approximately 10.25% (11.03% on a partially diluted basis) of the currently issued and outstanding Common Shares. The change in Mr. Booth's securityholding percentage is 8.47% (8.20% on a partially diluted basis) of the issued and outstanding Common Shares.

Mr. Booth acquired the Common Shares as consideration for the Debt Settlements and are intended to be held for investment purposes. However, Mr. Booth will review his holdings from time to time and may, in the future, increase or decrease his ownership or control over securities of the Company as circumstances dictate.

An early warning report will be filed under the Company's profile on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). A copy of the early warning report can also be obtained from Mr. Booth at the

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email: [info@gitennes.com](mailto:info@gitennes.com) website: [www.gitennes.com](http://www.gitennes.com)

address below:

Mr. Ken Booth  
Suite 410, 325 Howe Street  
Vancouver, British Columbia  
V6C 1Z7  
Telephone: (604) 682-7870

### **Early Warning Disclosure – M. Nicoletti**

Martin Nicoletti makes the following announcement in accordance with National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and National Instrument 62-104 *Take-Over Bids and Issuer Bids*.

Pursuant to the closing of the Debt Settlements, the Company issued to Martin Nicoletti, through Corporation Financière SKTM Ltée, and Mr. Nicoletti acquired from the Company, 900,000 Common Shares at a price of \$0.05 per Common Share in consideration for the settlement of \$45,000 in outstanding management fees (the "Nicoletti Acquisition").

Immediately prior to the Nicoletti Acquisition, Mr. Nicoletti beneficially owned and had control and direction over 25,000 Common Shares and 50,000 stock options representing approximately 0.36% (1.09% on a partially diluted basis) of the then issued and outstanding Common Shares. As a result of the Nicoletti Acquisition, Mr. Nicoletti beneficially owns and has control and direction over 925,000 Common Shares and 50,000 stock options, representing approximately 10.88% (11.40% on a partially diluted basis) of the currently issued and outstanding Common Shares. The change in Mr. Nicoletti's securityholding percentage is 10.52% (10.31% on a partially diluted basis) of the issued and outstanding Common Shares.

Mr. Nicoletti acquired the Common Shares as consideration for the Debt Settlements and are intended to be held for investment purposes. However, Mr. Nicoletti will review his holdings from time to time and may, in the future, increase or decrease his ownership or control over securities of the Company as circumstances dictate.

An early warning report will be filed under the Company's profile on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). A copy of the early warning report can also be obtained from Mr. Nicoletti at the address below:

Mr. Martin Nicoletti  
Suite 236, 410 St-Nicolas  
Montreal, Quebec  
H2Y 2P5  
Telephone: (514) 907-9016 (Ext. 160)

### **About Gitennes Exploration Inc.**

Gitennes is in the business of exploring for and advancing mineral properties. The Company currently has two properties in the Sept Iles region of Quebec where the Company 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 option and 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](http://www.gitennes.com) and its Canadian regulatory filings on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## **Gitennes Exploration Inc.**

*"Ken Booth"*

Ken Booth  
President

For further information, please contact:      Ken Booth  
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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.*

## **Cautionary Note Regarding Forward-Looking Information**

This news release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements. 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 typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward looking information. Such risks and other factors include anticipated business plans, direction and timing of future activities of the Company, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the TSX Venture Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims, environmental issues and liabilities, on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's continuous disclosure documents. All of the Company's Canadian public disclosure filings may be accessed via [www.sedarplus.ca](http://www.sedarplus.ca) and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.