

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 Continuous Disclosure Obligations

Item 1 Name of Parties to the Transaction

Gladiator Metals Corp. (formerly Cairo Resources Inc.) (the “**Company**”)

Item 2 Description of the Transaction

On October 8, 2021, the Company changed its name from “Cairo Resources Inc.” to “Gladiator Metals Corp.” (the “**Name Change**”).

The Name Change was completed in conjunction with the acquisition (the “**Acquisition**”) by the Company of Bangles Gold Pty. Ltd. (“**Bangles**”) which was completed on October 8, 2021. The Acquisition was carried out in accordance with the terms and conditions of a share exchange agreement (the “**Share Exchange Agreement**”) dated June 15, 2021, between the Company, Bangles, and the shareholders of Bangles.

On closing, and pursuant to the terms of the Share Exchange Agreement, the Company acquired all of the issued and outstanding common shares in the capital of Bangles in exchange for 5,000,000 common shares in the capital of the Company (“**Common Shares**”) and a cash payment of \$125,000. In connection with Acquisition, the Company also issued a finder’s fee of 386,160 Common Shares to an arm’s-length third party.

Concurrently with the closing of the Acquisition, the Company completed a non-brokered private placement of 8,499,994 units (the “**Units**”) at a price of \$0.28 per Unit for gross proceeds of approximately \$2,380,000 (the “**Concurrent Financing**”). Each Unit consists of one Common Share and one half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each whole Warrant is exercisable by the holder into one Common Share at a price of \$0.40 per Common Share for a period of twenty-four (24) months from the date of issuance. In connection with the Concurrent Financing, the Company paid cash finder’s fees of \$76,952.38.

The Company’s Common Shares resumed trading on the TSX Venture Exchange under the ticker symbol “GLAD” as of market open on October 14, 2021.

Item 3 Effective Date of the Transaction

October 8, 2021

Item 4 Names of Each Party, if any, that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

Not applicable.

Item 5 **Date of the Reporting Issuer's First Financial Year-End after the Transaction, if applicable.**

Not applicable.

Item 6 **The Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year after the Transaction, if applicable.**

Not applicable.

Item 7 **Documents filed under NI 51-102 that describe the Transaction**

Not applicable.