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GPM Metals Inc. Announces Private Placement Financing and Record Date for Distribution

TORONTO, April 18, 2016 : GPM Metals Inc. ("**GPM**" or the "**Company**") (TSXV:GPM) is pleased to announce that it proposes to complete a non-brokered private placement (the "**Offering**") pursuant to which it will issue up to 25,000,000 common shares ("**Shares**") at a price of $0.15 per Share to raise aggregate gross proceeds of up to approximately $3,750,000.00. In connection with the Offering, GPM may pay a finder's fee to certain qualified registrants assisting in the Offering in the amount equal to 5% of the gross proceeds raised by such finders, and issue such number of broker warrants **("Broker Warrants")** to such finders as is equal to 5% of the number of shares placed by such finders. Each Broker Warrant will entitle the holder thereof to acquire one Share at an exercise price of $0.15 for a period of 12 months. Insiders of the Company may subscribe for up to 15,000,000 Shares in the Offering.

The Company intends to use the net proceeds of the Offering for the exploration of the Walker Gossan Project and to advance its Pasco Project in Peru. The Offering is currently scheduled to close on or about May 6, 2016 and remains subject to the receipt of all applicable regulatory approvals.

The Company also announces today that in connection with its previously announced sale (the "**Proposed Sale**") of its interests in the Sandy Lake district of Northwestern Ontario to Lago Dourado Minerals Ltd. ("**Lago**"), it has set May 2, 2016 as the record date for the distribution to its shareholders of the 40,000,000 common shares of Lago (the "**Consideration Shares**") which it is to receive as consideration for such sale. The distribution of the Consideration Shares remains subject to completion of the Proposed Sale and receipt of all applicable shareholder and regulatory approvals, including without limitation, the approval of the TSX Venture Exchange (the "**TSXV**"). For further details, please refer to the joint press release of the Company and Lago dated March 29, 2016 available on SEDAR at www.sedar.com.

About GPM Metals Inc.

GPM Metals is a zinc focused exploration company.

The Company's current holdings include the district scale Walker Gossan Project, NT., Australia, a joint venture with Rio Tinto Exploration PTY Limited; and the Pasco Project , Department of Pasco , Peru.

Both projects are advanced exploration properties with drill ready targets and have considerable potential to host significant zinc resources.

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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 and / or accuracy of this release.

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of GPM, including, but not limited to the failure to complete the Offering, Proposed Sale and/or distribution of the Consideration Shares as currently proposed or at all, the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependence upon shareholder and regulatory approvals, changes in the proposed use of proceeds of the Offering and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.