

Gladiator Metals Announces Additional High-Grade Copper Drill Intercepts

Vancouver, British Columbia--(Newsfile Corp. - April 3, 2023) - **Gladiator Metals Corp.** (TSXV: GLAD) (OTC Pink: GDTRF) (FSE: ZX7) ("**Gladiator**" or the "**Company**"), a mineral exploration company focused on the advancement of multiple high-grade copper prospects in Canada's Whitehorse Copper Belt, is pleased to provide an update on ongoing data compilation of historic drilling for the high-grade, historically producing Whitehorse Copper Project.

Gladiator has continued to identify significant near-term shallow exploration targets outside of the historic areas of operation at the Whitehorse Copper Project, supported by the recent collation of historical drilling completed on the advanced Cowley Park prospect. Collation of the historic data has identified a further 53 drill holes to those previously reported by the Company, and the addition of further shallow, high-grade mineralized drill intercepts, including the following previously unreleased results:

- CP-040: **89.61m @ 1.89%** Cu from 26.21m
- CP-018: **57.91m @ 1.27%** Cu from 53.04m
- CP-053: **27.7m @ 2.74%** Cu from 8.69m
 - Inc: **7.83m @ 8.34% Cu** from 23.93m
- CP-081: **71.44m @ 1.10%** Cu from 41.64m
 - Inc: **20.72m @ 2.64%** Cu from 81.69m
- CP-119: **36.27m @ 2.28%** Cu from 72.24m
- CP-122: **56.17m @ 1.61%** Cu from 56.91m
 - Inc: **17.07m @ 2.25%** Cu from 92.05m
- CP-127: **62.48m @ 1.17%** Cu from 59.74m
 - Inc: **3.05m @ 19.85%** Cu from 102.72m
- CP-011: **32.31m @ 1.16%** Cu from 37.49m
- CP-024: **44.19m @ 1.43%** Cu from 51.82m
- CP-028: **44.5m @ 1.18%** Cu from 83.21m
- CP-060: **28.2m @ 1.82%** Cu from 23.62m
 - And 17.47m at 1.08% Cu from 60.41m
- CP-063: **45.36m @ 1.26%** Cu from 48.46m
- CP-066: **40.27m @ 1.45%** Cu from 23.62m
 - Inc: **15.55m @ 2.70%** Cu from 23.62m
- CP-088: **45.59m @ 1.10%** Cu from 51.15m

◦ CP-120: **33.34m @ 1.59%** Cu from 72.12m

- Mineralization at Cowley remains open at depth and along strike (with mineralization drilled to date to a maximum of 150m vertical depth only).
- Compiled historical drilling was generally limited to selective sampling and assaying for copper only. Gladiator intends to assay all future drilling and sampling for additional credits including Molybdenum, Silver and Gold which were proven contributors to the economics of historic operations.
- The Whitehorse Copper Project includes 30 known prospects within a 35km x 5km area, with shallow, high grade copper drill results reported from multiple prospects.
- The project has undergone limited systematic drilling external to historic mining activity (open cut pits and underground mine stopes) and near surface residual historic reserves, that remain open along strike, down dip, and in-between known copper occurrences.

Cowley Park

The Company recently completed collating historic drilling at the Cowley Park Prospect, compiling 219 holes for approximately 24,500 meters of previous drilling, including a further 53 drill holes that were previously unreported.

The collation of drilling has ***identified high-grade copper skarn mineralization that has now been traced over more than 700m strike*** (Figure 1) in historical drilling. Mineralization remains open in all directions with the most southeasterly hole, 19-CP-08 intersecting 43.28m @ 2.24% Cu from 93.27m, the most northwesterly hole, CP-053 intersecting 27.70m @ 2.74% Cu from 33.98m and the most easterly hole intersecting 3.05m @ 2.12% Cu from 68.88m and 10.37m @ 1.95% Cu from 119.63m (Figure 1).

Mineralization at Cowley Park is interpreted to consist of multiple bodies, dipping shallowly to the south-west, with identified mineralization in historic drilling remaining open at depth with the deepest intervals drilled to date being 13.84m @ 1.26% Cu from 130.64m (18-CP-03) remaining open at depth (please refer to Figure 1 below for details).

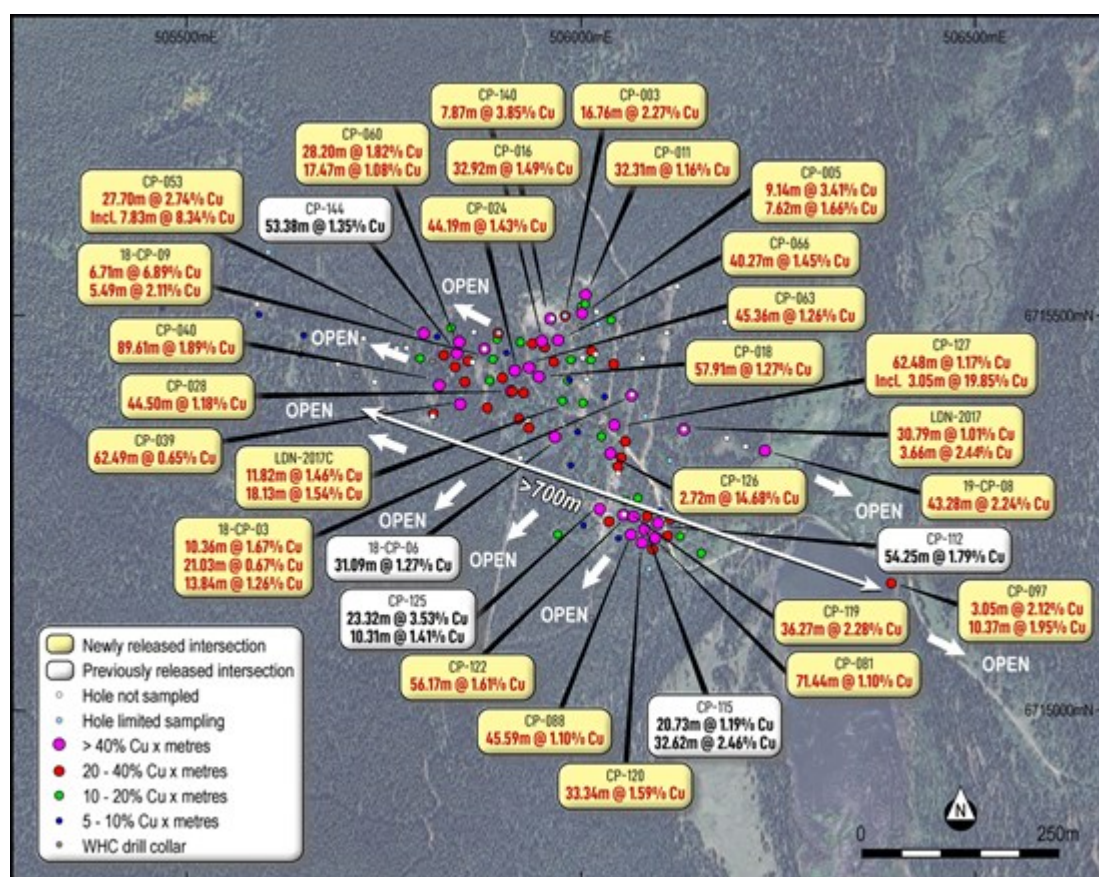


Figure 1: Plan map of the advanced Cowley Park Copper Prospect. Recently collated historical drill results with a cumulative Copper%*m of >40 highlighted.

To view an enhanced version of this graphic, please visit:

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The following results provide further detail on the drill results at Cowley Park illustrated in Figure 1 above Cowley Park, identifying significant "downhole mineralization", that has not been previously reported by Company, and help to illustrate the shallow nature of the historical drilling that has been completed to date:

- **CP-003: 16.76m @ 2.27% Cu from Surface**
- **CP-005: 9.14m @ 3.41% Cu from Surface and 7.62m @ 1.66% Cu from 21.34m to EOH**
- **CP-011: 32.31m @ 1.16% Cu from 37.49m**
- **CP-016: 32.92m @ 1.49% Cu from Surface, Including 14.51m @ 2.4% Cu from Surface**
- **CP-018: 57.91m @ 1.27% Cu from 53.04m**
- **CP-019: 30.48m @ 1.07% Cu from 99.67m**
- **CP-020: 32.31m @ 0.76% Cu from 161.54m**
- **CP-023: 16.61m @ 1.49% Cu from 38.1m**
- **CP-024: 44.19m @ 1.43% Cu from 97.54m, including 30.48m @ 1.85% Cu from 97.54m**
- **CP-026: 41.76m @ 1.06% Cu from 95.4m**
- **CP-028: 44.50m @ 1.18% Cu from 142.65m**

- CP-030: 38.41m @ 0.65% Cu from 137.16m
- CP-034: 41.45m @ 0.89% Cu from 47.55m, Including 3.66m @ 1.14% Cu from 47.55m, 5.18m @ 1.18% Cu from 67.21m, 8.08m @ 1.18% Cu from 67.21m and 7.62m @ 1.32% Cu from 81.38m
- CP-038: 31.7m @ 0.89% Cu from 93.88m, Including 10.67m @ 1.51% Cu from 93.88m
- **CP-039: 62.49m @ 0.65% Cu from 152.4m**
- **CP-040: 89.61m @ 1.89% Cu from 26.21m**
- CP-042: 17.07m @ 1.41% Cu from 88.09m
- **CP-053: 27.7m @ 2.74% Cu from 8.69m, Including 7.83m @ 8.34% Cu from 23.93m**
- CP-059: 17.65m @ 1.15% Cu from 76.2m
- CP-060: 28.2m @ 1.82% Cu from 23.62m and 17.47 @ 1.08% Cu from 60.41m
- CP-061: 4.12m @ 4.63% Cu from 80.31m
- **CP-063: 45.36m @ 1.26% Cu from 48.46m**
- CP-064: 44.96m @ 0.52% Cu from 26.88m
- CP-065: 34.35 @ 0.87% Cu from 55.17m
- **CP-066: 40.27m 1.45% Cu from 23.62m, Including 15.55m @ 2.7% Cu from 23.62m**
- CP-068: 39.63m @ 0.7% Cu from 70.1m
- **CP-081: 71.44m @ 1.10% Cu from 41.64m, Including 20.72m @ 2.64% Cu from 81.69m**
- CP-084: 12.68m @ 1.57% Cu from 93.7m
- CP-088: 45.59m @ 1.10% Cu from 51.15, Including 13.16m @ 2.76% Cu from 51.15
- CP-097: 3.05m @ 2.12% Cu from 68.88m and 10.37m @ 1.95% Cu from 119.63m
- CP-113: 19.72m @ 1.34% Cu from 62.48m
- CP-114: 38.1m @ 0.6% Cu from 59.44m
- CP-116: 21.64m @ 1.07% Cu from 75.29m
- CP-117: 46.94m @ 0.68% Cu from 73.46m
- **CP-119: 36.27m @ 2.28% Cu from 72.24m**
- **CP-120: 33.34m @ 1.59% Cu from 72.12m, including 22.86m @ 2.05% Cu from 82.6m**
- **CP-122: 56.17m @ 1.61% Cu from 56.91m**
- **CP-126: 2.72m @ 14.68% Cu from 71.29m**
- **CP-127: 62.48m @ 1.17% Cu, Including 3.05m @ 19.85% Cu from 102.72m**
- CP-133: 2.9m @ 6.95% Cu from 67.51m

- CP-140: 7.87m @ 3.85% Cu from 36.33m and 1.34m @ 8.37% Cu from 62.67m
- CP-142: 8.66m @ 2.33% Cu from 48.77m
- LDN-2017 30.79m @ 1.01% Cu from 102.41m and 3.66m @ 2.41% Cu from 144.78m
- LDN-2017B: 3.89m @ 7.78% Cu from 72.92m
- LDN-2017C: 11.82m @ 1.46% Cu from 67.28m and 11.82m @ 1.46% Cu from 67.28m
- 18-CP-03: 10.36m @ 1.67% Cu from 83.21m, 21.03m @ 0.67% Cu from 101.19m and 13.84m @ 1.26% Cu from 130.64m, including 5.19m @ 2.78% Cu from 139.29m
- 18-CP-09: 6.71m @ 6.89% Cu from 26.82m and 5.49m @ 2.11% Cu from 54.86m

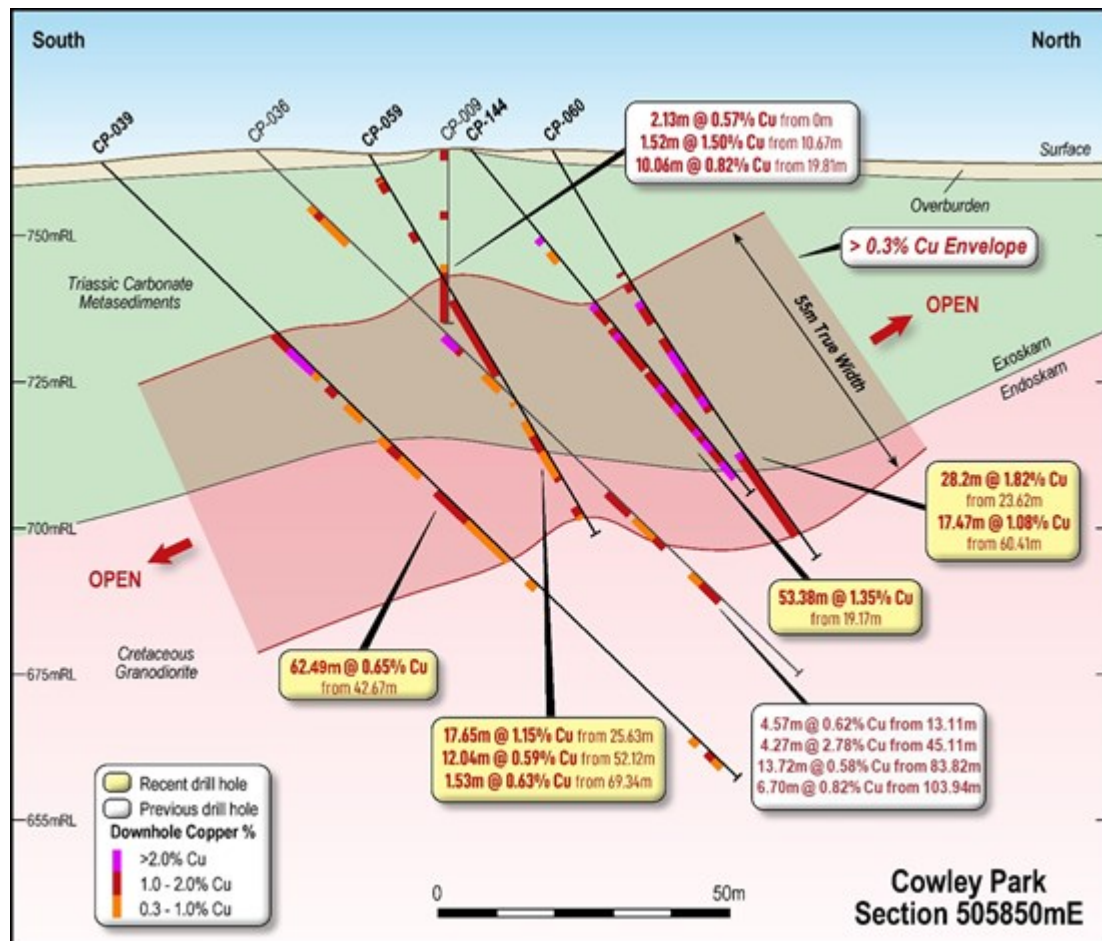


Figure 2: Type Drill Section of the advanced Cowley Park Copper Prospect. Recently collated historical drill results, section **shows the widths and shallow nature of the mineralization drilled to date, (505,850mE)**

To view an enhanced version of this graphic, please visit:

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Historically, much of the project area has been held by multiple parties before its consolidation into a coherent land package by the projects vendor, H. Coyne & Sons Ltd. As a result, exploration outside of historically producing areas has been sporadic and unfocussed to date, including the Cowley Park prospect.

At the Cowley Park prospect, diamond drilling was carried out in the late 1960s by New Imperial Mines Limited (NIM), with drilling loosely defining the main mineralized zone. More thorough drilling was conducted in the early 1970s by Whitehorse Copper Mines Ltd (WCM). Drilling completed by WCM,

defined a shallow historical reserve prior to the implementation of National Instrument 43-101 that was never exploited before the closure of the Whitehorse Copper Mine. Further drilling was completed at Cowley Park by Yankee Hat Minerals Ltd (2008) Lobo Del Norte Ltd (2016-18) and H.Coyne & Sons Ltd. (2018-20).

Gladiator commenced consolidating the historic drilling at Cowley Park late last year, as part of an overall digital data consolidation of drilling and mining activity of the entire Project. This represents the first time a comprehensive review of regional datasets has been undertaken since the mine(s) closure in 1989.

The Cowley Park, compilation comprised entering and registering historic drilling from the original geological drill logs and assay data held by the Yukon Government Archives or reported in Assessment reports and/or excel spreadsheets completed by geologists from previous operators and H. Coyne & Sons Ltd. that were referenced in the report released by the Company on the 7th February, 2023 titled "NI 43-101 Technical Report on the Whitehorse Copper Project Yukon Territory".

This data was captured by Gladiator and recorded in digital format, validated, and loaded into an industry standard database for the first time. This work identified a large amount of drilling (219 holes), including the addition of 53 holes from archival geological drill logs.

Historic downhole drill hole intercepts at Cowley Park previously reported by Gladiator (refer to the Company's news release dated February 13, 2023) included:

- CP-112: 54.25m @ 1.79% Cu from 41.76m, including 10.67m @ 6.93% Cu from 85.34m
- CP-115: 20.73m @ 1.19% Cu from 47.85m and 32.62m @ 2.46% Cu from 80.77m
- CP-125: 23.32m @ 3.53% Cu from 51.51m, including 18.44m @ 4.42% Cu, from 56.39m downhole & 10.31m @ 1.41% Cu from 87.84m
- CP-144: 53.38m @ 1.35% Cu from 19.17m, including 38.57m @ 1.73% Cu, 7.15 g/t Ag from 33.98m
- 18-CP-03: 10.36m @ 1.67% Cu from 83.21m, 21.03m @ 0.67% Cu from 101.19m, 13.84m @ 1.26% Cu from 130.64m
- 18-CP-06: 31.09m @ 1.27% Cu from 71.02m, including 23.04m @ 1.59% Cu, 10.28 g/t Ag from 74.98m
- 19-CP-08: 43.28m @ 2.24% Cu from 93.27m, including 40.54m @ 2.36% Cu & 4.75 g/t Ag from 95.1m, including 13.72m @ 5.41% Cu & 19.22 g/t Ag from 109.42 m

Holes were drilled at various dips on nominal grid with lines oriented ~011 degrees, with holes CP-001 - 135 analyzed for predominantly Copper exclusively by the operators internal laboratory. A complete list of the compiled holes, significant intercepts, and their details, including their drill collar location, direction of the hole (dip and azimuth) and hole depth can be found at:

<https://docs.google.com/spreadsheets/d/1mn25VTZ5DSvCH-NfXUYRnCbB6WxwVVE5NVYMdYKd41U/edit#gid=1204953821>

The drill results reported in this news release are historical in nature. Gladiator has not undertaken any independent investigation, nor has it independently analyzed the results of the historical exploration work in order to verify the results. **The Company believes that the historical drill results do not conform to the presently accepted industry standards and practices.**

Gladiator considers these historical drill results relevant as the Company will use this data as a guide to plan future exploration and drilling programs. The Company also considers the data to be reliable for

these purposes, however, the Company's future exploration work will include verification of the data through drilling.

Exploration Update

The Company is carrying out a significant data compilation and review of the available historic drilling over the greater tenement package. Work completed to date has identified more than 30, drill ready, high-grade regional targets associated with copper rich skarns at the contact between the Cretaceous age Whitehorse Plutonic Suite and the Triassic to Jurassic Lewes River Group's clastic and carbonate metasediments. Cumulatively, there is more than 35km of underexplored strike on the contact which is highly prospective for high-grade Copper+/-Molybdenum+/-Silver+/- Gold (refer to Figure 3 below).

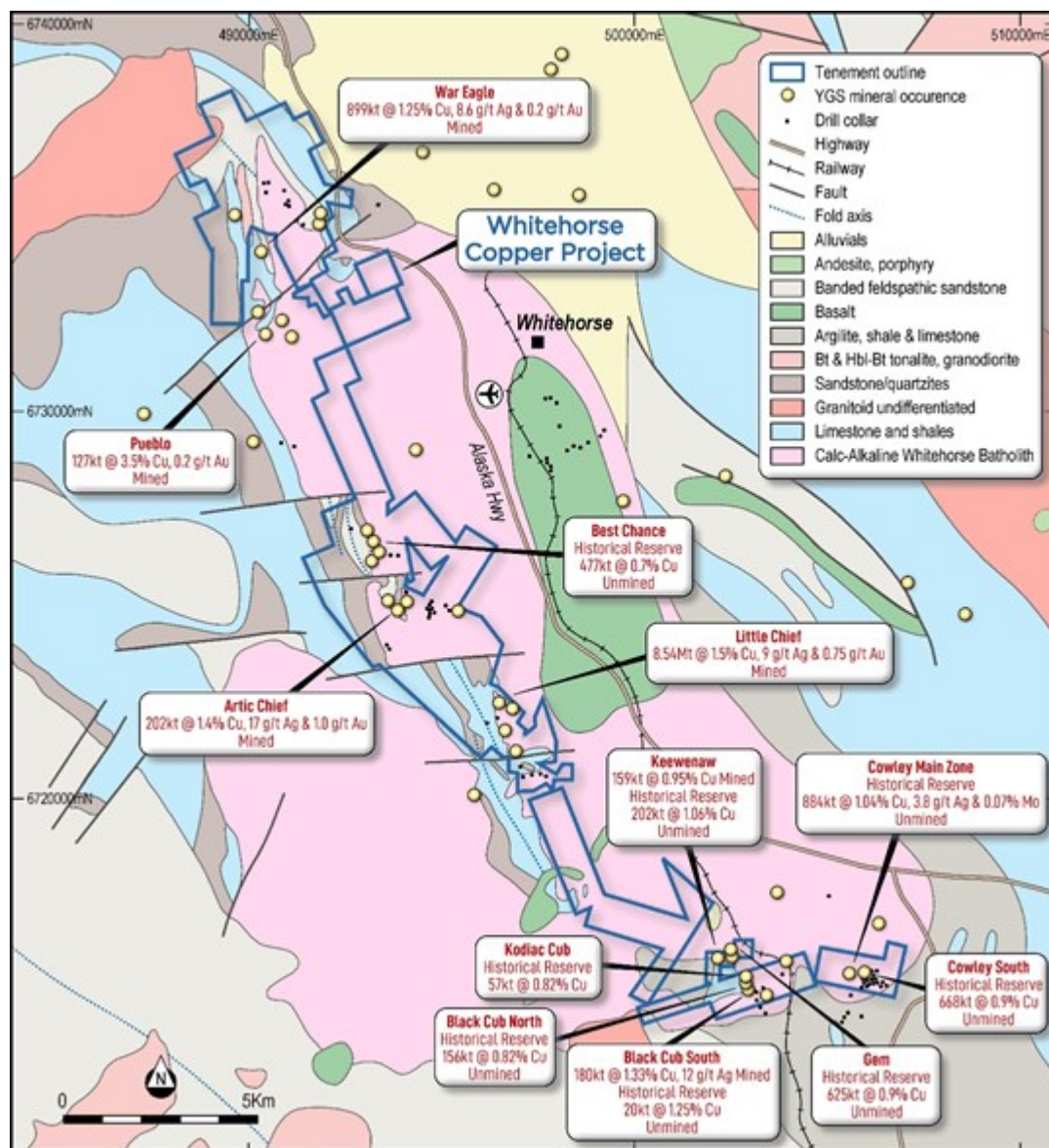


Figure 3: Plan map of the Whitehorse Copper Project showing geology and location of key prospects within the main trend (Quoted Historic Resources and Reserves after Tenny, D (1984) & Watson, P.H. (1984).

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1930/160995_b0e50f94c46cb80c_004full.jpg

Reference to historic resources and reserves at the Whitehorse Copper Project are taken from publicly available reports mainly, The Whitehorse Copper Belt, Mining and Geology (1967-1980) prepared by Tenney, D in 1984 for the Department of Indian and Northern Affairs. Additional information was taken from the report by Watson, P.H, 1984 The Whitehorse Copper belt - A Compilation, prepared for the Yukon Geological Survey. These documents can be found at the following links:

<https://data.geology.gov.yk.ca/Reference/42205#InfoTab>

<https://data.geology.gov.yk.ca/Reference/42011#InfoTab>

The historical mineral resources discussed in this press release were calculated using mining industry standard practices for estimating Mineral Resource and Mineral Reserves prior to the implementation of the current CIM standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources and Ore Reserves dated May 10, 2014). The reader is cautioned not to treat them, or any part of them, as current mineral resources, or reserves. An independent Qualified Person ('QP'), has not done sufficient work to classify the estimate discussed as current mineral resources or reserves and therefore the estimate should be treated as historical in nature and not current mineral resources or mineral reserves. The historical resources have been included simply to demonstrate the mineral potential of the Whitehorse Copper Project. A thorough review of all historical data performed by a QP, along with additional exploration work to confirm results, would be required in order to produce a current mineral resource estimate for each of the key prospects. For greater certainty, the Company confirms that it does not have a current mineral resource on any part of its Whitehorse Copper Project.

Moving forward, the Company's initial exploration plan will focus on defining and extending mineralization at the Cowley Park Copper deposit, with diamond drilling scheduled to commence in April. Cowley Park had reached feasibility stage before operations were shut down in 1982. Identified mineralisation at Cowley remains open along strike and down dip. Prior to the recent collation of drilling completed by Gladiator, drilling has never been fully collated and displayed in modern three-dimensional mining related software.

Additionally, in the short term, Gladiator has commenced logging and sampling of approximately 10,000 meters of unassayed core from exploration drilling completed in recent years that is yet to be assayed and logged.

Gladiator's position is enhanced at Whitehorse, with the project having near year-round access for work programs, including an established road and drill access network, low capital infrastructure requirements due to the project's proximity to Whitehorse and a strong partnership with the owners of the Whitehorse Copper Project, an experienced local drilling service provider.

About the Whitehorse Copper Project

The Whitehorse Copper Project is an advanced-stage copper (Cu) ± molybdenum (Mo) ± silver (Ag) ± gold (Au) skarn exploration project in the Yukon Territory, Canada. The property comprises 314 contiguous claims covering approximately 5,380 Hectares (13,294 acres) in the Whitehorse Mining District.

Copper mineralization was first discovered in 1897 on the Whitehorse Copper Belt, as it became to be known. The Whitehorse Copper Belt comprised over 30 copper-related, primarily skarn occurrences covering an area of 35 by 5 km in a north westerly trending arc. Exploration and mining development have been carried out intermittently since that time with the main production era lasting between 1967 and 1982 where production totaled 267,500,000 pounds copper, 225,000 ounces of gold and 2,838,000 ounces of silver from 11.1 million tons of mineralized skarn ore milled (Watson, 1984).

The Project is accessible through with numerous access roads and trails located within 2 km of the South Klondike Highway and the Alaska Highway. An extensive network of historical gravel exploration and haul roads exists throughout the project area, providing excellent access to the majority of the claim package. Access to existing electric power facilities is available through the main Yukon power grid.

In November 2022, Gladiator executed an option agreement to acquire 100% of the Whitehorse Copper Project by incurring exploration expenditure of \$12m on the project, staged payment of \$300,000 in cash and the staged issue of 15m shares over 6 years. Following the exercise of the Option, the Company must pay the Optionor, or such other person(s) as the Optionor may direct from time to time, a 1.0% net

smelter returns royalty on the Whitehorse Copper Project.

Qualified Person

All scientific and technical information in this news release has been prepared or reviewed and approved by Kell Nielsen, a "qualified person" as defined by NI 43-101.

ON BEHALF OF THE BOARD

"Jason Bontempo"

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The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this news release, and other than as

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