FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 – Name and Address of Company

Gladiator Metals Corp. ("**Gladiator**" or the "**Company**")
Suite 1012 – 1030 West Georgia Street
Vancouver, BC V6E 2Y3

Item 2 – Date of Material Change

October 15, 2024

Item 3 – News Release

A news release (the "**News Release**") relating to the material changes referred to in this report was disseminated on October 16, 2024 through the facilities of Newsfile.

Item 4 – Summary of Material Change

The Company announced the appointment of Mr. Olav Langelaar as VP of Corporate Development and that it granted a total of 700,000 incentive stock options and 400,000 restricted share units to Mr. Langelaar and President Marcus Harden, subject to TSX Venture Exchange approval. Each option is exercisable to purchase one common share of the Company for five years at a price of CAD$0.45 per common share in accordance with the Company's stock option plan and is subject to certain vesting provisions. The restricted share units were granted in accordance with the Company's restricted share unit plan dated September 8, 2023 and vest over a two-year term.

Item 5 – Full Description of Material Change

5.1 – Full Description of Material Change

See the News Release attached.

5.2 – Disclosure for Restructuring Transactions

Not applicable

Item 6 – Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7 – Omitted Information

Not applicable

Item 8 – Executive Officer

Jason Bontempo
Chief Executive Officer and Director
Telephone: 778-403-5139

Item 9 – Date of Report

October 16, 2024

October 16, 2024 TSX-V: GLAD

Gladiator Metals Appoints Mr. Olav Langelaar as VP of Corporate Development

VANCOUVER, B.C. – October 16, 2024 – Gladiator Metals Corp. (TSX-V: GLAD) (OTC: GDTRF) (FSE: ZX7) ("**Gladiator**" or the "**Company**") is pleased to announce Mr. Olav Langelaar will be joining its executive team as VP of Corporate Development, where he will lead the Company's strategic growth as it continues to advance the exploration of its high-grade copper prospect, the Whitehorse Copper Project.

Mr. Langelaar has over 30 years of Canadian capital markets and international mining expertise. He has spent the last 20 years working as an investment banker with Dundee Goodman Merchant Partners, Primary Capital and Dundee Securities. His investment banking experience is complemented by an extensive corporate and operational background in the mining sector, having spent 14 years in senior management roles with Ospraie Gold, Amerigo Resources and Placer Dome, as well as operational roles as an engineer with Cameco, Cominco (Teck), and Agrium (Nutrien).

Mr. Langelaar holds a Bachelor of Science (Honors) from the University of Waterloo in Mechanical Engineering and a Master of Business Administration from the Ivey School of Business (University of Western Ontario). He is a member of the Engineers and Geoscientists of BC, and continues to serve as a Managing Director of MINCAP Merchant Partners, while serving on the Board of Directors of P2 Gold and SPC Nickel Corp.

Gladiator's CEO Mr. Jason Bontempo commented: "Mr. Langelaar will be an asset to Gladiator's executive team as we continue to advance the Whitehorse Copper Project toward resource definition, while exploring the upside potential of known mineralization at several key prospects. We look forward to welcoming him to our team as we continue to update the market with additional drill results from our previously announced 13,000 metre summer drill campaign in the coming weeks."

The Company also announces that it has granted a total of 700,000 incentive stock options and 400,000 restricted share units to Mr. Langelaar and President Marcus Harden, subject to TSX Venture Exchange approval. Each option is exercisable to purchase one common share of the Company for five years at a price of CAD$0.45 per common share in accordance with the Company's stock option plan and is subject to certain vesting provisions. The restricted share units were granted in accordance with the Company's restricted share unit plan dated September 8, 2023 and vest over a two-year term.

ON BEHALF OF THE BOARD

"*Jason Bontempo*"
Jason Bontempo
CEO

For further information contact:
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