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**GELUM CLOSES NON-BROKERED PRIVATE PLACEMENT
GRANTS STOCK OPTIONS**

NR26-05

March 11, 2026

FOR IMMEDIATE RELEASE. **Vancouver, BC – March 11, 2026 – Gelum Resources Ltd.** (the “Company” or “Gelum”, CSE: GMR, OTC: GMRCF) reports that, pursuant to their news release dated February 5, 2026, the non-brokered private placement (the “Offering”) has closed. Today, the Company issued 6,526,312 units for gross proceeds of \$1,501,051.76.

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant, each warrant (the “Warrants”) entitling the holder thereof to purchase one additional common share of the Company at a price of \$0.38 per share for a period of 24 months from the closing of the Private Placement. Expiry of the Warrants may be accelerated if the closing price of the Company’s Shares on the Canadian Securities Exchange (“CSE”) is equal to or greater than \$0.76 for a minimum of twenty consecutive trading days and a notice of acceleration is provided in accordance with the terms of the Warrants.

Insider participation included the Company’s new director, Chad Williams for 434,790 units, which constituted a related party transaction under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is relying on the exemptions from the formal valuation and minority approval requirements under MI 61- 101, pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company’s market capitalization.

Finder’s fees were paid to Canaccord Genuity Corp. (\$14,007.00 and 60,900 finder’s warrants), Haywood Securities Inc (\$8,050.00 and 35,000 finder’s warrants) and Ventum Financial Corp. (\$4,830.00 and 21,000 finder’s warrants). Finder’s warrants are non-transferable, otherwise they have the same terms as subscriber Warrants.

All securities issued in connection with the Offering have a four-month and one day hold period in Canada from closing.

Gross proceeds of the Offering will be used for working capital.

None of the foregoing securities have been or will be registered under the United States Securities Act of 1933, as amended (the “1933 Act”) or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Grant of Stock Options

The Company further reports that pursuant to the Company's Incentive Stock Option Plan, the Company has granted incentive stock options to directors, officers and consultants, to purchase up to an aggregate 2,000,000 common shares in the capital stock of the Company. The options are exercisable on or before March 11, 2028 at a price of \$0.30 per share.

Resignation of Director

The Company also reports that Mr. Robert C. Kopple has resigned from the board of directors effective March 6, 2026. The Company thanks Mr. Kopple for his contribution to the board and the Company.

About Gelum Resources Ltd.

Gelum Resources is a Company led by seasoned management and advisors in the mining and financial sectors.

Follow Gelum Resources online in the links below for additional updates:

- Facebook <https://www.facebook.com/GelumResources#>
- X (formerly Twitter) <https://x.com/GelumResources>
- LinkedIn www.linkedin.com/company/gelum-resources/

On Behalf of the Board of Directors

Hendrik van Alphen, CEO & Director

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information:

This press release may include 'forward-looking information', within the meaning of Canadian securities legislation, about the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the Company's management, including future plans for the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, investors should not unduly rely on the forward-looking information because the Company cannot assure that it will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.