

GPM Metals Inc. Issues Correction

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Toronto, June 21, 2024 - [GPM Metals Inc.](#) (TSXV:GPM) ("GPM" or the "Company") wishes to correct the disclosure in its previous press release dated July 20, 2024 (the "Prior Release") with respect to its recently concluded a Sale and Purchase Agreement with RTX that will replace the current Farm-in Agreement.

The Prior Release contained an error with respect to a payment contingent upon the earlier of (i) the definition of a JORC Code compliant measured plus indicated Mineral Resource of greater than 20 million tons at greater than eight percent (8%) combined lead and zinc at the project, and (ii) a decision to mine being made in relation to the project.

The correct statement in relation to the contingent payment is;

RTX would also retain a right to be paid a further contingent amount equivalent to the future value of 1,000 tonnes of zinc and lead metal upon the earlier of (i) the definition of a JORC Code compliant measured plus indicated Mineral Resource of greater than 20 million tons at greater than eight percent (8%) combined lead and zinc at the project, and (ii) a decision to mine being made in relation to the project. This agreement is subject to approval from both the Northern Territory mining authority as well as the Northern Land Council. Both authorities have been informed and they have initiated internal processes to consider the approval of this agreement.

Pursuant to the Sale and Purchase Agreement, the existing granted exploration licences (ELs 385 and 24305) and exploration licence applications (ELAs 844, 5561, 30956, 30957) under the Farm-in Agreement will be transferred from RTX to DPG Resources Australia Pty Ltd ("DPG") (GPM's Australian subsidiary). In addition, two other exploration licence applications over adjacent ground in the Proterozoic McArthur Basin held by RTX (ELAs 843 and 26861) and considered prospective for base metal mineralization will also be transferred by RTX to DPG.

This agreement will provide a simpler structure for progressing access approvals, grant of the exploration licence applications and exploration activities at the project.

GPM is grateful to RTX for their support and assistance throughout this process and we look forward to a productive ongoing relationship.

GPM is continuing to progress exploration program plans for the existing granted tenements EL385 and EL24305, focused on generating and testing sediment hosted zinc-lead-silver mineralization targets.

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