

Gatling Exploration Announces \$3 Million Financing

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VANCOUVER, June 11, 2021 - [Gatling Exploration Inc.](#) (TSXV:GTR)(OTCQB:GATGF) (the "Company" or "Gatling") is pleased to announce that it has arranged a private placement to raise gross proceeds of up to \$3,000,000 (the "Offering").

The Offering will consist of a combination of (a) 4,444,445 common shares of the Company issued on a flow-through basis (the "FT Shares") at a price of \$0.45 per FT Share; and (b) 2,500,000 units of the Company (the "Units") at a price of \$0.40 per Unit. Each Unit will consist of one common share and one-half of one transferable share purchase warrant, each whole warrant (a "Warrant") exercisable into one additional common share at a price of \$0.60 per share for a period of two years from the date of issue. Collectively the FT Shares and the Units shall be known as the "Offered Securities".

Finders' fees may be payable in whole or on part of the Offering pursuant to the policies of the TSX Venture Exchange.

The gross proceeds from the issuance of the FT Shares will be used for Canadian Exploration Expenses, and will qualify as "flow-through mining expenditures" (the "Qualifying Expenditures"), as defined in subsection 127(9) of the Income Tax Act (Canada), which will be renounced to the subscribers with an effective date no later than December 31, 2021, in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares, and, if the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each FT Share subscriber for any additional taxes payable by such subscriber as a result of the Company's failure to renounce the Qualifying Expenditures as agreed.

All Offered Securities will be subject to a four month hold period from the date of issue in accordance with applicable securities laws. The Offering is subject to acceptance of the TSX Venture Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS,

Jason Billan, President and CEO

[Gatling Exploration Inc.](#)

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Neither 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 or accuracy of this release.

Forward Looking Statements: Statements contained in this news release that are not historical facts are forward-looking statements, which are subject to a number of known and unknown risks, uncertainty and other factors that may cause the actual results to differ materially from those anticipated in our forward-looking statements. Although we believe that the expectations in our forward-looking statements are reasonable, actual results may vary, and we cannot guarantee future results, levels of activity, performance

or achievements.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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