



July 24, 2023

TSX-V: GLAD

## GLADIATOR METALS ANNOUNCES RESULTS OF MAIDEN DRILL PROGRAM AT COWLEY PARK COPPER PROSPECT

VANCOUVER, B.C. – Gladiator Metals Corp. (TSX-V: GLAD) (OTC: GDTRF) (FSE: ZX7) (“**Gladiator**” or the “**Company**”) is pleased to announce the final results from the maiden drilling campaign completed at the high-grade Cowley Park prospect (“**Cowley Park**”) that forms part of the Whitehorse Copper Project.

- Gladiator has received the remaining results from all 14 holes completed in the 2,632m maiden diamond drilling program at the Cowley Park . *All holes returned significant intercepts with results including:*
  - CPG-007: **8m @ 2.29% Cu and 0.15% Mo** from 95m **within 12m @ 1.72% Cu** from 93m
  - CPG-012: **8m @ 1.6% Cu** from 65m **within 48m @ 0.97% Cu** from 33m
- *Particularly encouraging is the continuity of broad widths of high-grade mineralization in step out drilling to the south east of Cowley Park in the most easterly hole completed by the Company, CPG-007.*
- These results are in addition to the previously announced results from the program including:
  - CPG-001: **20m @ 1.43% Cu** from 42m **within 71m @ 0.72% Cu** from 32m
  - CPG-002: **13m @ 1.44% Cu and 0.15% Mo** from 28m and **33m @ 1.48% Cu** from 71m **within 113m @ 0.79% Cu**
  - CPG-003: **13.2m @ 2.26% Cu** from 22.8m
  - CPG-004: **10m @ 1.68% Cu** from 87m **within 28m @ 0.91% Cu** from 87m
  - CPG-006: **16m @ 2.36% Cu** from 79m **within 92m @ 0.71% Cu** from 67m
  - CPG-010: **26m @ 1.14% Cu** from 86m
- These shallow results confirm the continuity of high-grade copper skarn mineralization at Cowley Park with mineralization remaining open along strike and down dip in all directions.
- Gladiator is advanced in planning to complete further diamond drilling in the coming weeks. This upcoming drilling will be aimed at testing strike and depth extensions to mineralization. Gladiator has over 4,000 metres of drilling remaining on its Class 1 Permit.
- Results continue to reconcile positively with historic drilling in the area highlighting the potential to improve the prospect both through systematic sampling of lower grade sections of mineralization

around the identified high-grade areas and by assaying for potential complimentary co products to copper mineralization including molybdenum, gold and silver.

- Gladiator has initiated summer field programs including regional mapping, sampling and geophysical programs to further refine drill targets at more than 30 drill ready, high-grade regional targets associated with copper rich skarns within the Whitehorse Copper Belt. ahead of planned winter drill campaigns
- Gladiator is fully funded to expand its ambitious exploration program at the Whitehorse Copper Project with \$9.5 million cash on hand (July 2023)

Gladiator CEO, Jason Bontempo commented:

*“Gladiator is pleased to release the remaining results from the recently completed 2,632m maiden diamond drill campaign and to announce that it will be recommencing diamond drilling at Cowley Park in the coming weeks. Follow up diamond drilling will be targeting extensions to the defined high grade mineralisation at Cowley Park.*

*Results from Gladiators maiden program continue to successfully define the continuity and scale of high-grade copper mineralisation at Cowley Park as well as providing further definition to the potentially significant coincident Molybdenum mineralisation.*

*Field crews are now active in the Whitehorse Copper belt with regional scale mapping, sampling and geophysical programs taking place in the summer months. This work is designed to prioritise winter drill targets from amongst more than thirty known occurrences of high grade copper mineralisation already identified over more than 35 kilometers of the Whitehorse Copper belt.*

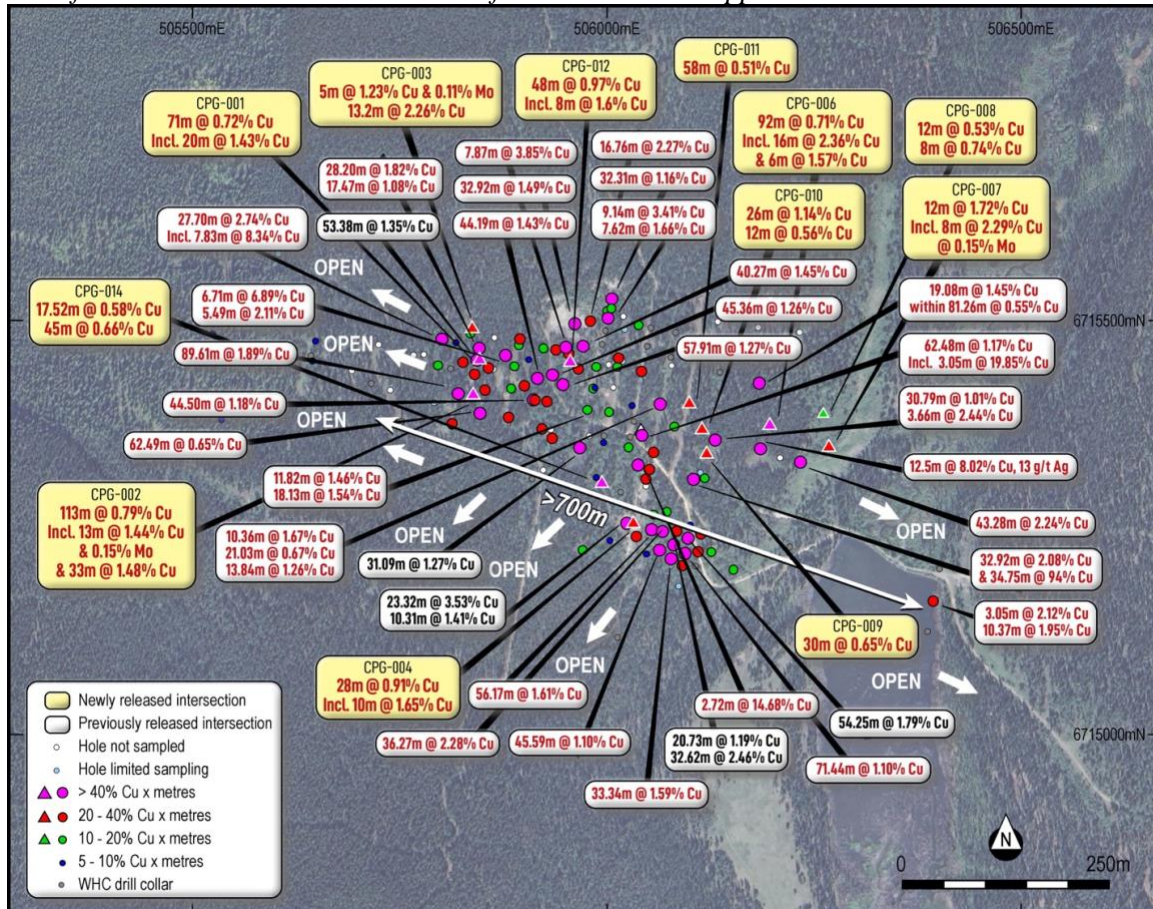


Figure 1: Plan map of the advanced Cowley Park Copper Prospect showing previously released and historical collated drill results with a cumulative Copper grade (%) intersected width (m) of >40 highlighted as well as initial significant drill intercepts from the recently completed maiden diamond drilling campaign.

### Cowley Park – Maiden Drilling Campaign

Gladiators 2,632m, 14-hole maiden diamond drilling campaign was completed on May 19<sup>th</sup> and all assay results from the program have now been received (please refer to Figure 1 below for details). Significant drill intercepts from the program include:

- CPG-001: **20m @ 1.43% Cu** from 42m **within 71m @ 0.72% Cu** from 32m
- CPG-002: **13m @ 1.44% Cu and 0.15% Mo** from 28m and **33m @ 1.48% Cu** from 71m **within 113m @ 0.79% Cu**
- CPG-003: **13.2m @ 2.26% Cu** from 22.8m
- CPG-004: **10m @ 1.68% Cu** from 87m within 28m @ 0.91% Cu from 87m
- CPG-006: **16m @ 2.36% Cu** from 79m **within 92m @ 0.71% Cu** from 67m
- CPG-007: **8m @ 2.29% Cu and 0.15% Mo** from 95m **within 12m @ 1.72% Cu** from 93m
- CPG-009: **30m @ 0.65% Cu** from 100m
- CPG-010: **26m @ 1.14% Cu** from 86m
- CPG-012: **48m @ 0.97% Cu** from 33m including **8m @ 1.6% Cu** from 65m
- CPG-014: **45m @ 0.66% Cu** from 84m

A complete list of drilling completed by Gladiator Metals, including the hole locations, drill azimuth and dip are tabled below. [NTD: Table to be inserted.]

**Table 1: Cowley Park Drilling – Hole details and Significant Intercepts.**

HoleID	TD	East	North	Dip	Azim	Remark	From	To	Width (m)	Cu (%)	Au (ppm)	Ag (ppm)	Mo (ppm)	Cu% x Int(m)	Comment
CPG-001	154.53	505,846	6,715,455	-60	6		13.69	19	5.31	0.78	0.09	5.35	26	4.12	Previously Released
						Incl.	13.69	17	3.31	1.10	0.15	8.03	28	3.63	
							32	103	71	0.72	0.04	2.08	143	51.35	
						Incl.	42	62	20	1.43	0.07	3.96	254	28.68	
CPG-002	182.88	505,839	6,715,412	-60	1		19	132	113	0.79	0.13	4.75	464	89.57	Previously Released
						Incl.	28	41	13	1.44	0.31	10.53	1,564	18.66	
						And	71	104	33	1.48	0.25	8.31	404	48.89	
							9	14	5	1.23	0.12	10.44	1,121	6.16	Previously Released
CPG-003	134.11	505,837	6,715,492	-60	2		22.8	36	13.2	2.26	0.34	17.96	833	29.88	
							87	115	28	0.91	0.10	9.13	383	25.53	Previously Released
						Incl.	87	97	10	1.65	0.26	21.94	791	16.48	
							100	118	18	0.33	0.01	1.23	224	6.01	
CPG-006	181.36	506,197	6,715,374	-60	356		67	159	92	0.71	0.07	5.13	313	64.89	Previously Released
						Incl.	67	71	4	0.80	0.07	6.35	755	3.20	
						And	79	137	58	0.95	0.08	7.07	367	55.05	
						Or	79	95	16	2.36	0.26	20.58	455	37.71	
						And	129	135	6	1.57	0.01	4.07	183	9.43	
						And	149	159	10	0.54	0.07	2.78	273	5.43	
CPG-007	190.5	506,267	6,715,349	-60.5	354		84	87	3	1.13	0.20	6.93	680	3.38	Limited Sampling Previously Released
							93	105	12	1.72	0.24	12.17	987	10.33	
						Incl.	95	103	8	2.29	0.36	15.63	1,476	18.28	
							121	129	6	0.71	0.16	4.85	156	5.64	
							149	157	8	0.69	0.10	3.85	224	5.49	
CPG-008	181.36	506,262	6,715,387	-60	349		65	77	12	0.53	0.09	4.60	825	6.38	
							101	109	8	0.74	0.23	5.03	355	5.91	
							100	130	30	0.65	0.04	2.78	695	19.36	
CPG-009	240.79	506,120	6,715,340	-60	357		86	112	26	1.14	0.02	3.09	256	29.55	Previously Released
							134	146	12	0.56	0.10	3.07	384	6.71	
CPG-011	190.2	506,099	6,715,400	-60	356		33	39	0	0.59	0.00	1.03	59	3.57	
							73	131	58	0.51	0.02	2.26	146	29.52	
CPG-012	161.59	505,955	6,715,451	-60	357		33	81	48	0.97	0.10	5.81	534	46.40	
						Incl.	65	73	8	1.60	0.30	9.55	409	12.83	
CPG-013	195.78	506,040	6,715,368	-60	9		123	131	8	0.55	0.01	1.70	223	4.40	
CPG-014	280.42	505,993	6,715,305	-60	339		291	4.2	1.29	2.45	0.05	25.10	766	3.16	
							30.48	48	17.52	0.58	0.07	5.83	160	10.15	
							84	129	45	0.66	0.05	4.05	135	29.91	

*Notes on Table: All drill hole locations are recorded in NAD83 Coordinates (Zone 8N). No significant core loss was observed during the logging and sampling within the reported drill intervals. All intercepts that are greater than 0.5% Cu and having a minimum summed value >2, calculated as the sum of the weighted average of Cu (%) x Interval (m) over the reported interval have been tabled.*

*Figure 1: Plan map of the advanced Cowley Park Copper Prospect. Recently collated historical drill results with a cumulative Copper%\*m of >40 highlighted as well as initial significant drill intercepts from the recently completed maiden diamond drilling campaign.*

### **Cu Mineralization Width and Continuity Confirmed**

These results confirm the width and continuity of high-grade mineralization previously targeted at Cowley Park with mineralization remaining open in all directions.

Particularly encouraging is the continuity of broad widths of high-grade mineralization in step out drilling to the southeast of Cowley Park with **12m @ 1.72% Cu including 8m @ 2.29% Cu and 0.15% Mo** intersected in the most easterly hole, CPG-007.

Molybdenum was not systematically assayed for in the historical drilling and its observed widespread distribution throughout the Cowley Park area during this program provides encouragement that its inclusion in Gladiators datasets will add co-product value alongside other potentially contributing elements including silver and gold.

The significant potential of broader lower grade mineralized envelopes surrounding the previously identified high grade copper mineralization that was the subject of historical exploration continues to be highlighted by recent results with intervals of **8m @ 16% Cu within 48m @ 0.97% Cu** in hole CPG-012.

As a result recently completed drilling compares favorably to historical results and highlights the potential for Gladiator to significantly enhance the potential tonnage of future resources at Cowley Park through systematic targeting and sampling of lower grade envelopes to the high grade mineralization.

A complete list of the compiled holes from Cowley Park drilled by prior operators and their significant intercepts and details can be found at:

<https://docs.google.com/spreadsheets/d/1mn25VTZ5DSvCH-NfXUYRnCmB6WxwWVE5NVYMdYKd41U/edit#gid=1204953821>

### **Exploration Update**

The Company's exploration Program at the Whitehorse Copper Project for 2023 is categorized into five parts including;

- 1 In addition to the Company's recently completed maiden, 2,632m diamond drilling program a further 2,000m is in an advanced planning stage, that is scheduled to commence during August. Gladiator has a further ~4,300 metres of drilling it can complete under its currently approved Class 1 Permit. Cowley Park had reached feasibility stage before historical Copper mining operations were shut down in 1982. Identified mineralisation at Cowley remains open along strike and down dip.
- 2 In addition to the Company's own diamond drilling, Gladiator will continue its program of logging and assaying approximately 10,000 metres of unassayed core from exploration drilling

completed in recent years by prior operators. The 10,000 metres of core mostly relates to drilling at Cowley Park but also includes drilling at other prospect areas including North Star, Grafters and Verona which are situated in the Best Chance to North Star trend and includes the former Little Chief Mine.

- 3 Gladiator will also assay for molybdenum, gold, silver and other elements which were not historically systematically assayed for, along with incorporating potentially lower grade mineralised material within or adjacent to significant mineralised widths that was often not sampled in the past to allow for future assessment of modern bulk mining potential.
- 4 The Company is also carrying out a systematic consolidation of the historic drilling and mining activity *representing the first time a comprehensive review of regional datasets has been undertaken since the last mining activity in the region ceased in 1982 with the closure of the Little Chief mine.* Gladiator to date has identified over 800 historical surface drill holes drilled by Hudson Bay Mining & Smelting Co Ltd., Yankee Hat Minerals Ltd., Lobo Del Norte Ltd and the Vendor H.Coyne & Sons Ltd which were logged and selectively assayed. This includes 219 holes for approximately 25,000 metres completed at the Cowley Park Prospect which were reported to the market on April 3<sup>rd</sup>. As compilation and digitisation is completed the Company will release the results of this historical drilling by prospect area along the Whitehorse Copper belt.
- 5 Gladiator has initiated summer field programs including regional mapping, sampling and geophysical programs to further refine drill targets at more than 30, drill ready, high-grade regional targets associated with copper rich skarns within the Whitehorse Copper Belt. ahead of planned winter drill campaigns.

### **Regional Exploration**

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).



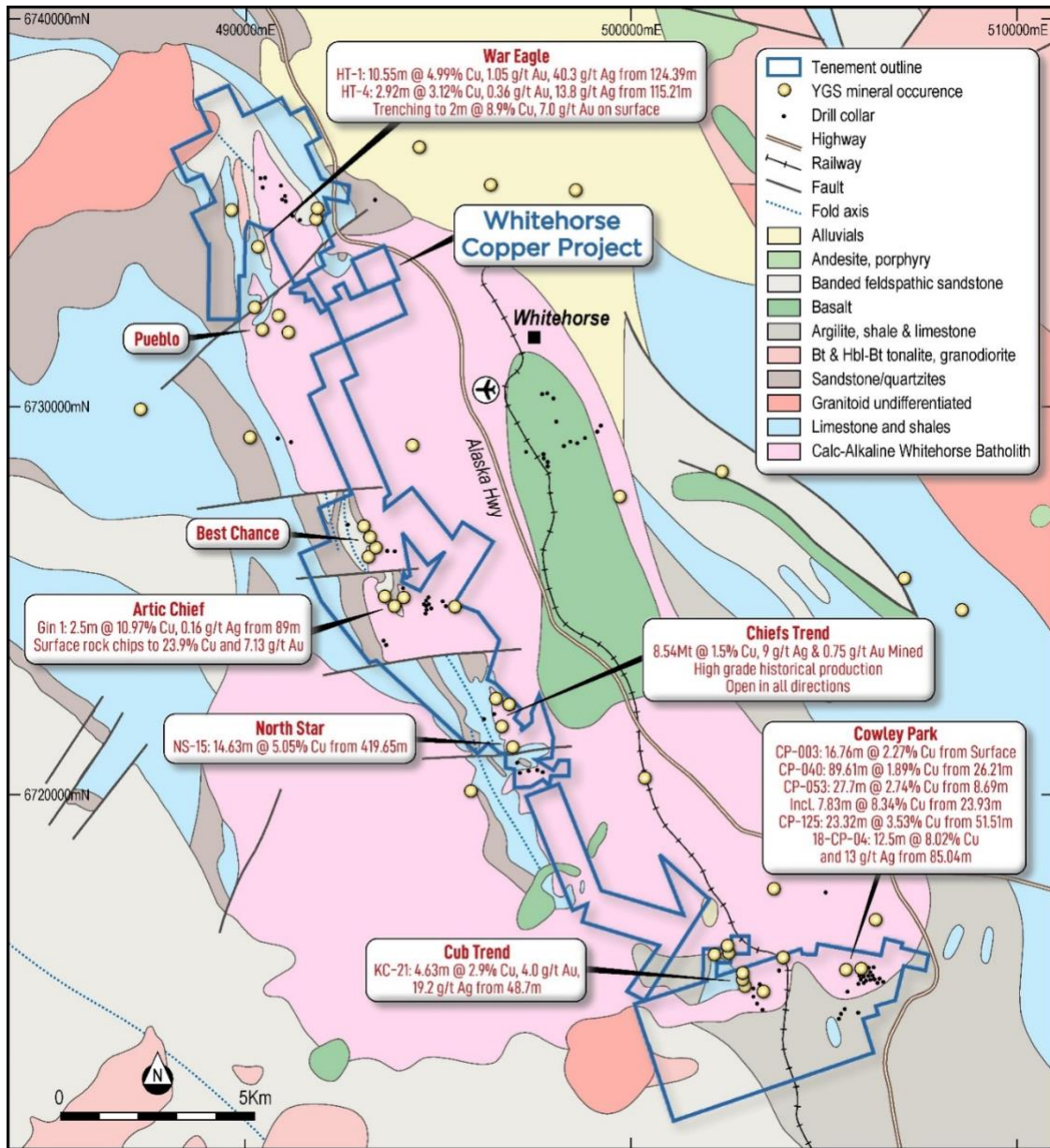


Figure 3: Plan map of the Whitehorse Copper Project showing geology and location of key prospects within the main trend please refer to Company's news releases dated February 13 2023 and April 3, 2023 for details.

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.

### QA / QC and Data Verification

Drilling completed by Gladiator was irregularly spaced to test parts of the mineralised systems, holes were generally drilled at -60 degrees towards true north and the holes were directionally surveyed utilising a

North Seeking Gyro direction tool, At the completion of drilling, drill collars are subsequently surveyed utilising a high-accuracy RTK DGPS system.

Upon drilling of diamond core Gladiator undertakes geological logging, marking up of lineal length of the core, recording core recovery, and Geotech measurements such as RQD's and photographs the drill core (core photographs).

Based on the geological logging, core is then marked up for sampling with a new sampling ticket that matches the submitted sample for analysis at the start of the sample interval, the drill core is then cut in half utilizing a core saw equipped with a diamond saw blade. The core samples are then sent for analysis and the remaining half core retained for future reference. Certified Reference Materials (CRMs) or known blank material is placed within the sampling sequence at a nominal sampling rate of 1 in 20 samples to monitor the Laboratory. Samples are submitted to the ALS Global laboratory (Canada).

Samples subject to this release were crushed to 70% less than 2mm before pulverizing to better than 85% passing 75 microns. Samples were then analysed by ALS method ME-ICP61 (Aqua Regia with ICP-MS finish), with over limits for Cu analysed by method CU-OG62 (Aqua Regia with ICP-MS finish). As part of this process, Gladiator also captures the required sampling metadata to potentially utilize the core and analysis for any future requirements if deemed acceptable. The QA/QC meets the current required standards under reporting instruments, such as NI-43-101. At this point the Company regards the data collected from this exercise as reliable for the purposes of identifying future exploration targets and may be used to inform future drilling and exploration campaigns.

The Company through its qualified person, has undertaken data verification processes in connection with its maiden drill program. The Company through the use of it's industry based database software system (Plexer) and 3D modelling software packages undertakes data verification and logic and code checks, checks the completeness and accuracy of the recorded data with the company performing random checks on the merged assay results against the lab assay certificates. The data is then reviewed once it has passed all logical checks and graphically displayed prior to being accepted and marked as "Finalised" within the database. **The Company is unaware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to in this news release.**

In reference to historic drill results reported in this news release from the Company's data compilation exercise, these results 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 currently do not conform to presently accepted industry standards.** 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. Please refer to Company's news releases dated February 13, 2023, April 3, 2023 and April 27 2023 for further details.

### **Marketing Services**

Gladiator is pleased to announce that it has entered into an agreement with Outside The Box Capital Inc. ("Outside the Box") to provide marketing and distribution services to the Company, which include assisting in communicating information about Gladiator through social media and assisting Gladiator with outreach to new communities and potential investors. Outside the Box has been engaged by Gladiator for an initial period of six months. Outside the Box will receive fees for the services of \$100,000, with \$34,000 due upon signing, \$33,000 due after 60 days and \$33,000 due after 120 days. The fees will be payable from Gladiator's available working capital. Outside the Box is at arm's length to Gladiator and will not receive

shares or options as compensation, It currently does not own any securities of Gladiator. The Agreement is subject to the approval of the TSX [Venture Exchange](#). Outside the Box is a Toronto based marketing company that specializes in social media platforms and will be able to facilitate greater awareness and widespread dissemination of the Company's news into these channels.

### **The Whitehorse Copper Project**

The Whitehorse Copper Project is an advanced-stage copper (Cu)  $\pm$  molybdenum (Mo)  $\pm$  silver (Ag)  $\pm$  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 material 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 (the “**Option**”) by incurring exploration expenditures 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”

Jason Bontempo  
President and CEO

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