



June 5, 2023

TSX-V: GLAD

GLADIATOR METALS INTERSECTS COPPER IN MAIDEN DRILL CAMPAIGN AT COWLEY PARK

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

- Gladiator has completed a 2,632m maiden diamond drilling program at the Cowley Park prospect (“Cowley Park”) and has received initial assays results from the first 7 of 14 holes.
- *All holes returned significant intercepts confirming the width and continuity of mineralization previously targeted at Cowley Park with mineralization remaining open in all directions, with results including:*
 - CPG-006: **16m @ 2.36% Cu** from 79m **within**
 - **92m @ 0.71% Cu** from 67m
 - 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-001: **20m @ 1.43% Cu** from 42m **within 71m @ 0.72% Cu** from 32m
 - CPG-004: **10m @ 1.68% Cu** from 87m **within 28m @ 0.91% Cu** from 87m
 - CPG-010: **26m @ 1.14% Cu** from 86m
- These shallow results confirm the continuity of copper skarn mineralization at Cowley Park as well as highlighting the potential for a larger mineralized envelope, not previously considered, or tested by previous operators.
- Importantly, these assay results highlight the previously unrecognized potential of the endoskarn copper mineralization at Cowley Park which has not been systematically targeted or assayed in historic drilling.
- Multi Element Assays confirms high grade coincident Molybdenum. The recent assay results also highlight significant zones of molybdenum mineralization coincident with the copper mineralization.
- Copper mineralization remains open along strike and down dip in all directions at Cowley Park.

- The Company is advanced in its planning to complete a further 2,000 m of diamond drilling based on initial observations from diamond core drilled to date. This program will be aimed at testing strike and depth extensions to mineralization providing Gladiator with a better understanding of the identified parts of the mineralized system where limited or no assaying was undertaken within the historical drilling.

Gladiator CEO, Jason Bontempo commented:

“Gladiator is pleased to announce initial results from the recently completed 2,632m maiden diamond drill campaign. These results highlight the rapid progress Gladiator has made in the first three months since acquiring the rights to the Whitehorse Copper Project and is testament to the hard work of the team on the ground.

Results from Gladiators sampling continues to define the continuity and scale of copper mineralisation at Cowley Park as well as providing further definition to the potentially significant coincident Molybdenum mineralisation. The broad widths of mineralisation, surrounding the higher-grade intervals were not typically assayed by previous operators and Gladiator believes that these have significant potential.

The recent drilling has also identified significant widths and grades of copper mineralisation within the endoskarn which was not previously targeted by previous operators.

As well as updating the market in the coming weeks with the remainder of the assays from the maiden diamond drill campaign Gladiator has already begun planning for follow up diamond drilling which will be targeting extensions to historically defined mineralisation at Cowley Park. We also look forward to announcing results from the remainder of our data compilation of historic drilling as well as further assays from previously unlogged and unsampled core”.

Cowley Park – Maiden Drilling Campaign

Gladiators 2632m, 14-hole maiden diamond drilling campaign was completed on May 19th and initial assay results from the program have now been received for seven of the holes (please refer to Figure 1 below for details). Significant drill intercepts include:

- CPG-006: **16m @ 2.36% Cu** from 79m **within**
 - **92m @ 0.71% Cu** from 67m
- 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-001: **20m @ 1.43% Cu** from 42m **within 71m @ 0.72% Cu** from 32m
- CPG-004: **10m @ 1.68% Cu** from 87m **within 28m @ 0.91% Cu** from 87m
- CPG-010: **26m @ 1.14% Cu** from 86m

A complete list of drilling completed by Gladiator Metals, including the hole locations, drill azimuth and dip are tabled below.

Table 1: Cowley Park Drilling – Hole Details & Significant Intercepts

HoleID	East	North	RL	TD	Dip	Azimuth	Comment	From	TO	Interval	Cu (%)	Au (ppm)	Ag (ppm)	Mo (ppm)	Cu% * Int(m)	Remarks
CPG-001	505 846	6 715 455	764	155	-60	6		13.69	19	5.31	0.78	0.09	5.35	26	4.12	
							Including	13.69	17	3.31	1.1	0.15	8.03	28	3.63	
							And	32	103	71	0.72	0.04	2.08	143	51.35	
CPG-002	505 839	6 715 412	765	183	-60	1		42	62	20	1.43	0.07	3.96	254	28.68	
							Including	19	132	113	0.79	0.13	4.75	464	89.57	
							And	28	41	13	1.44	0.31	10.53	1564	18.66	
CPG-003	505 837	6 715 492	763	134	-60	2		71	104	33	1.48	0.25	8.31	404	48.89	
							And	9	14	5	1.23	0.12	10.44	1121	6.16	
							And	22.8	36	13.2	2.26	0.34	17.96	833	29.88	
CPG-004	506 032	6 715 258	753	155	-60	4		87	115	28	0.91	0.1	9.13	383	25.53	
							Including	87	97	10	1.65	0.26	21.94	791	16.48	
																Assay Not Received
CPG-005	506 051	6 715 309	757	177	-60	355		67	159	92	0.71	0.07	5.13	313	64.89	
							Including	67	71	4	0.8	0.07	6.35	755	3.2	
							And	79	137	58	0.95	0.08	7.07	367	55.05	
CPG-006	506 197	6 715 374	757	181	-60	356		79	95	16	2.36	0.26	20.58	455	37.71	
							Or	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	506 267	6 715 349	752	191	-61	354		84	87	3	1.13	0.2	6.93	680	3.38	Assays Received from 61 to 89m
							And	65	77	12	0.53	0.09	4.6	825	6.38	
							And	101	109	8	0.74	0.23	5.03	355	5.91	
CPG-008	506 262	6 715 387	755	181	-60	349										Assay Not Received
							And									
							And									
CPG-009	506 120	6 715 340	758	241	-60	357										Assay Not Received
							And									
							And									
CPG-010	506 115	6 715 370	759	207	-60	360		86	112	26	1.14	0.02	3.09	256	29.55	
							And	134	146	12	0.56	0.1	3.07	384	6.71	
CPG-011	506 099	6 715 400	761	190	-60	356										Assay Not Received
CPG-012	505 955	6 715 451	765	162	-60	357										Assay Not Received
CPG-013	506 040	6 715 368	761	196	-60	9										Assay Not Received
CPG-014	505 993	6 715 305	758	280	-60	339										Assay Not Received

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.

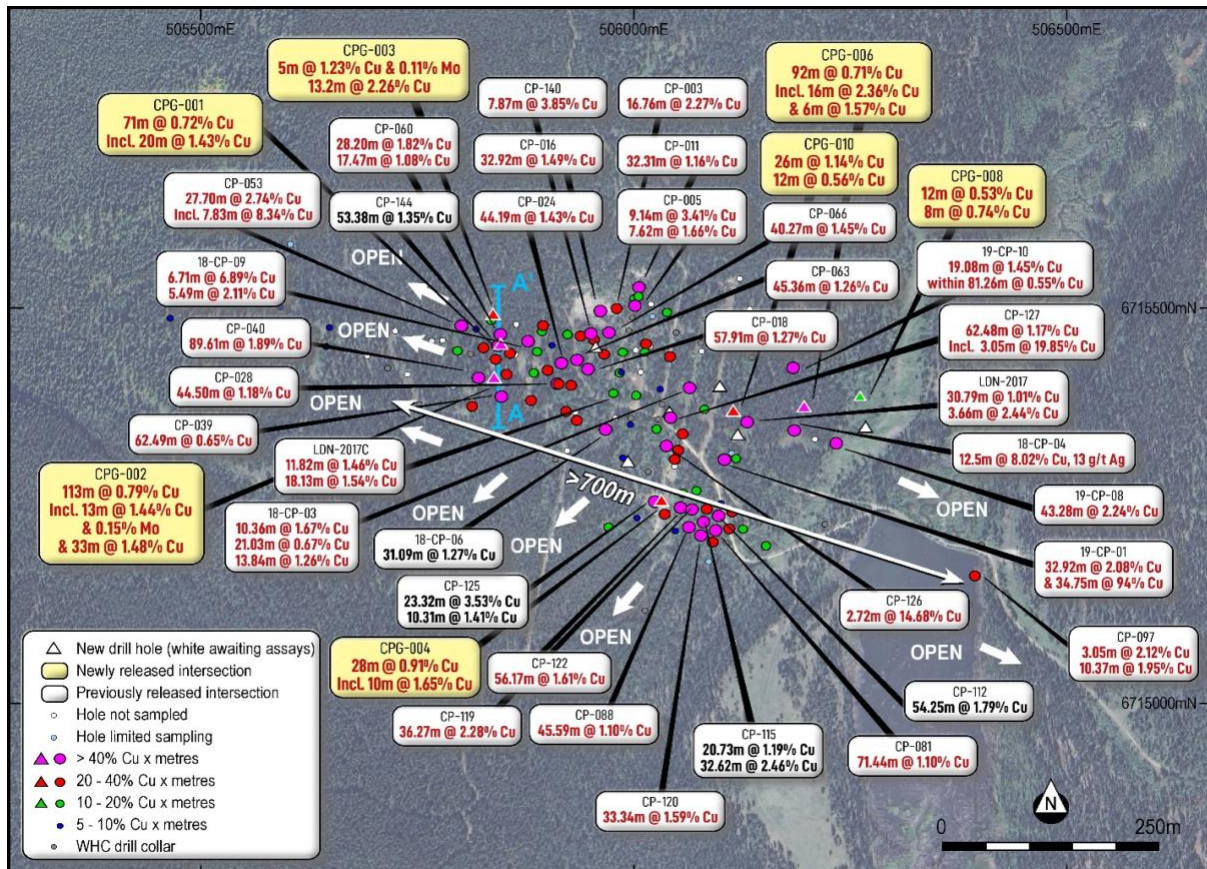


Figure 1: Plan map of the advanced Cowley Park Copper Prospect. Previously released (historic) collated drill results with a cumulative Copper%*m of >40 highlighted as well as initial significant drill intercepts from the recently completed maiden diamond drilling campaign.

Cu Mineralization Width and Grade Confirmed

These results confirm the width and continuity of mineralization previously targeted at Cowley Park with mineralization remaining open in all directions. Results such as 16m @ 2.36% Cu in CPG-006 and 13.2m @ 2.26% Cu in CPG-003 compare favorably to previously announced historical drill intercepts (refer Company's news releases dated February 13 2023, April 3, 2023 and May 15 2023) such as:

- CP-003: 16.76m @ 2.27% Cu from Surface
- CP-053: 27.7m @ 2.74% Cu from 8.69m, Including 7.83m @ 8.34% Cu from 23.93m
- CP-119: 36.27m @ 2.28% Cu from 72.24m
- CP-125: 23.32m @ 3.53% Cu from 51.51m
- 19-CP-08: 43.28m @ 2.24% Cu from 93.27m

As a result, recently completed drilling compares favorably to previous (historical) results and highlights the potential for Gladiator to significantly enhance Cowley Park through systematic targeting and sampling of lower grade envelopes to the high-grade mineralization. Figure 2 below shows a recently completed cross section at Cowley Park comparing the extent of recent and historic sampling and drill intercepts and contrasting the widths of recently returned assays with those of previous (historic) drilling campaigns.

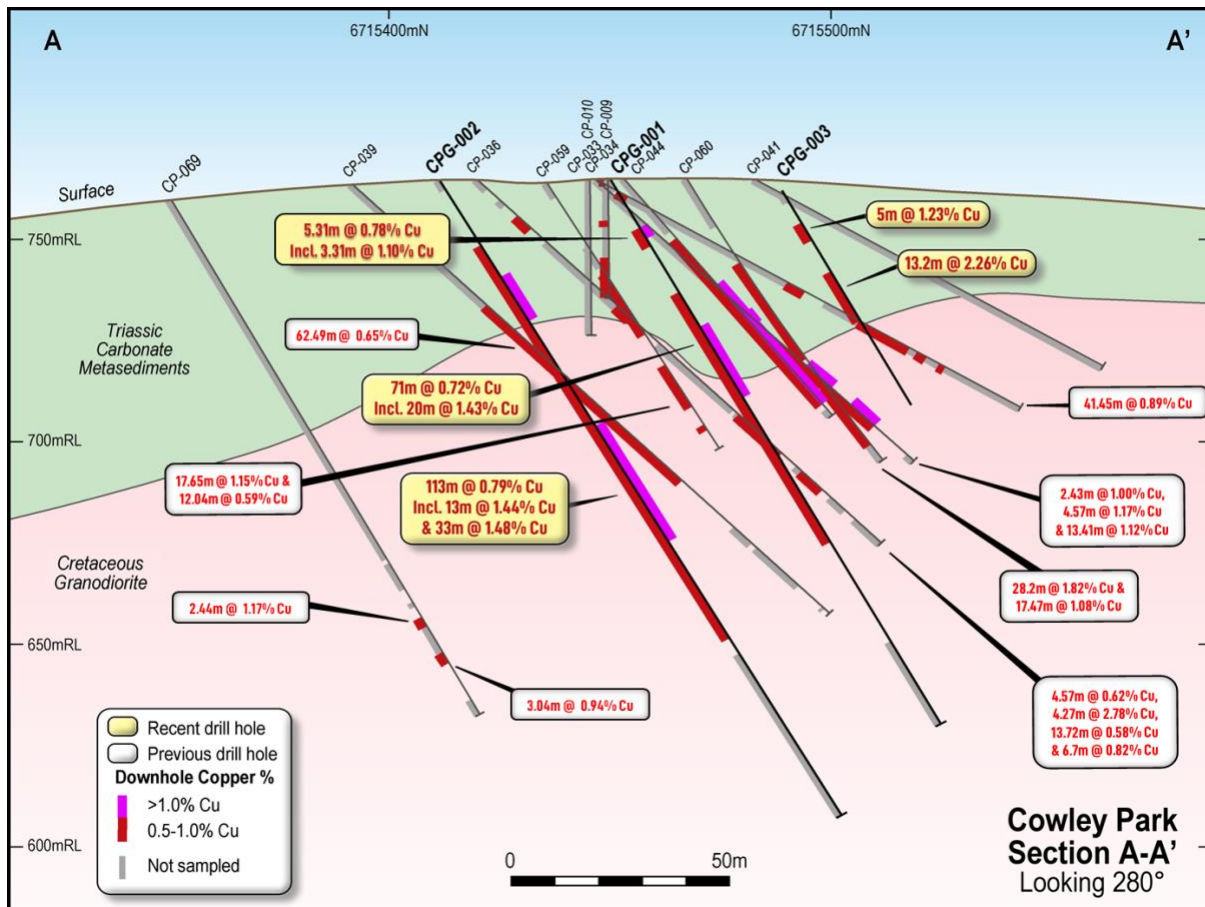


Figure 2: Section A-A' through drillholes CPG-001, 002 and 003 in comparison to previous (historic) historical drilling intercepts on the same section. Section A-A' is marked on Figure 1 for reference.

In addition, Figure 2 highlights the previously underrepresented potential of endoskarn copper mineralization hosted within the granodiorite intrusion. This style of mineralization has not been systematically targeted or assayed in historic drilling.

New results from the recently completed drilling campaign demonstrates the potential for this style of mineralization. This has become evident when current drilling is compared against selectively assayed historical drilling in neighboring holes. For example, recently completed drill hole CPG-002 returned 113m @ 0.79% Cu from 19m, compared against historic drill hole CP-039 that returned 62.49m @ 0.65% Cu from 42.67m.

Multi Element Assays confirms high grade coincident Molybdenum

The recent assay results also highlight significant zones of molybdenum mineralization coincident with the copper mineralization. Significant intervals from recently completed drilling includes:

- CPG-002: **13m @ 1.44% Cu and 0.15% Mo** from 28m
- CPG-003: **5m @ 1.23% Cu and 0.11% Mo** from 9m

These results are supported by recently announced results from Gladiators multi-element sampling program of previously unassayed core at Cowley Park with results including (refer Company's news releases dated February 13, 2023, April 3, 2023 and May 15 2023):

- 19-CP-01: **10.54m @ 1.87% Cu, 0.16% Mo**
- 19-CP-01: **19.81m @ 1.19% Cu, 0.13% Mo**
- 19-CP-05: **27m @ 0.68% Cu and 0.23% Mo** from 97m

Molybdenum was not systematically assayed for in the historical drilling and Gladiator intends to add co-product value to the project through the inclusion of this and other potentially contributing elements including silver and gold.

A complete list of the compiled historic drill holes from Cowley Park 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 three parts which includes:

- 1 The Company has recently completed its maiden 2,632m diamond drilling program and a further 2000m is in an advanced planning stage, scheduled to commence in July. Identified mineralisation at Cowley remains open along strike and down dip.

- 2 In addition to the Company's own diamond drilling above, Gladiator will continue its program of logging and assaying approximately 10,000 metres of unassayed core from exploration drilling completed in recent years. 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 assayed 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 2023. As compilation and digitisation is completed the Company will release the results of this historical drilling by prospect area along the Whitehorse Copper belt.

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).

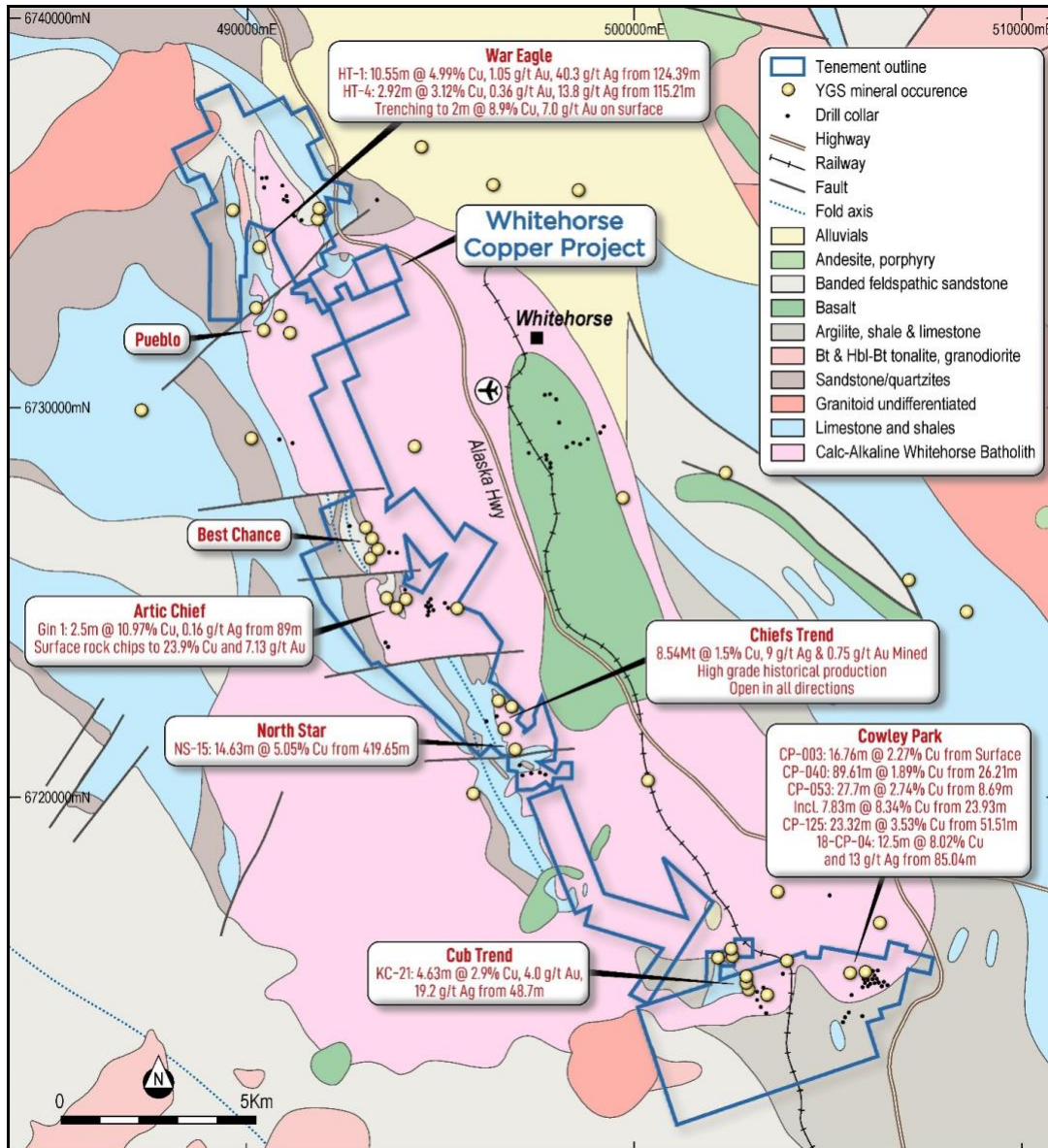


Figure 3: Plan map of the Whitehorse Copper Project showing geology and location of key prospects and historic drill intercepts within the main trend please refer to Company's news releases dated February 13 2023 and April 3, 2023 for details.

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, lower 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.

Data Verification and QA / QC

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. On completion of drilling drill collars are 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 taking 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 (Whitehorse YT) which is independent of Gladiator.

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. Gladiator believes that this current QA/QC regime meets 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 or utilised in future resource calculations.

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.

ABOUT GLADIATOR METALS CORP.

Gladiator Metals Corp. is a mineral exploration company focused on the advancement of multiple high-grade copper prospects at its Whitehorse Copper Project (the "Project"), an advanced-stage copper (Cu) ± molybdenum (Mo) ± silver (Ag) ± gold (Au) skarn exploration project in the Yukon Territory, Canada. The Project 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 came 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 northwesterly 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 skarn ore were milled (Watson, 1984).

The Project is accessible through 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 by incurring exploration expenditure 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”

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