



Gold Hunter Provides Progress Update on the Distribution of FireFly Shares

VANCOUVER, BRITISH COLUMBIA, APRIL 12th, 2024: GOLD HUNTER RESOURCES INC. (CSE: HUNT) (the “Company” or “Gold Hunter”) is pleased to provide an important update regarding the distribution (the “Distribution”) of shares (the “FireFly Shares”) of FireFly Metals Ltd. (“FireFly”) (ASX: FFM) to Gold Hunter’s shareholders (the “Shareholders”). This update details the steps the Company is taking to facilitate the Distribution.

Court Affidavit and Distribution Process

On April 8th, 2024, the Company filed a Petition to the Court, Notice of Hearing (For Final Order), and the 1st Affidavit of Sean Kingsley, the President and Chief Executive Officer of the Company, with the Supreme Court of British Columbia (together, the “Court Materials”) in connection with the Distribution by way of a statutory plan of arrangement (the “Arrangement”) under section 288 of the *Business Corporations Act* (British Columbia). Pursuant to the Notice of Hearing, the hearing for the final order to obtain court approval (the “Court Approval”) for the Arrangement, will take place on April 24th, 2024. Subject to the Company receiving the Court Approval, the Company will announce the record date (the “Record Date”) for the Distribution following the hearing on April 24th, 2024. The Court Materials are available on the Company’s SEDAR+ profile at www.sedarplus.ca.

Details of Share Distribution

The initiative to distribute the FireFly Shares comes after Gold Hunter received 30,290,624 FireFly Shares, valued at approximately CAD\$15,000,000, in exchange for all of the Company’s mineral claims in Newfoundland & Labrador. Gold Hunter plans to retain 5,197,738 FireFly Shares to cover anticipated tax liabilities and other costs, with the remaining FireFly Shares set to be distributed to Shareholders as at the Record Date, subject to the Company obtaining the Court Approval. As such, if the Company obtains the Court Approval, the Company anticipates that Shareholders as of the Record Date will receive a pro-rata share of 25,092,886 FireFly Shares proportionate to their current shareholding in Gold Hunter, or a cash payment in lieu of the FireFly Shares in accordance with the terms of the Arrangement.

CEO’s Perspective

Sean Kingsley, Chief Executive Officer, and President of Gold Hunter expressed enthusiasm about the partnership with FireFly Metals and their endeavours in Newfoundland's Baie Verte Peninsula. *"The transformation of this area into a primary district for copper and gold VMS-styled deposits is a testament to the unique potential it holds. We are particularly impressed by FireFly's capability of attracting some of the largest global financiers to secure over AUS\$100M in funding within two overnight financings within a handful of months since acquiring the Green Bay Project, underscoring the broad enthusiasm for their asset. I believe FireFly's developments and future represent a significant win with a very bright future for all involved parties, including local prospectors & geologists, communities, stakeholders and investors of both Gold Hunter and FireFly. The future is very bright with FireFly at the helm in the Baie Verte VMS district."*

FireFly Metals Company Profile

FireFly Metals Ltd. (formerly AuTECO Minerals Ltd) (ASX: FFM) is an emerging copper-gold company focused on advancing the high-grade Green Bay Copper-Gold project in Newfoundland, Canada. The Green Bay Copper-Gold Project currently hosts a mineral resource prepared in accordance with Canadian NI 43-101 of 39.2Mt at 2.1% for 811,000t CuEq. FireFly has a clear strategy that they believe will rapidly grow the copper-gold resource to demonstrate a globally significant copper-gold asset. FireFly has commenced a 40,000m diamond drilling program.

FireFly holds a 70% interest in the high-grade Pickle Crow Gold Project in Ontario. The current Inferred Resource stands at 11.9Mt at 7.2g/t for 2.8Moz gold, with exceptional discovery potential on the 500km² tenement holding. FireFly also holds a 90% interest in the Limestone Well Vanadium-Titanium Project in Western Australia.

For further information regarding FireFly Metals Ltd please visit the ASX platform (ASX: FFM) or FireFly's website www.fireflymetals.com.au.

About Gold Hunter Resources Inc.

Gold Hunter Resources is a mineral exploration company committed to the evaluation and development of mineral-rich regions. Our seasoned team is focused on identifying areas known for their abundant mineral resources to develop. We're dedicated to unveiling the full potential of mineral projects in a manner that prioritizes responsibility and sustainability.

On Behalf of the Board of Directors,
GOLD HUNTER RESOURCES INC.

"Sean A. Kingsley"
President, CEO, and Director

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Forward-Looking Statements:

This news release contains forward-looking statements as defined under Canadian law, which are not historical facts but are based on expectations, estimates, and projections about future events. These statements may include predictions about the approval and timing of transactions and distributions, the Company's ability to obtain the Court Approval and complete the Distribution as planned, regulatory approvals, and the company's future performance. While these statements reflect our current expectations and are based on assumptions we believe to be reasonable, they involve risks and uncertainties that could cause actual results to differ materially. Factors that might affect the company's future include changes in market conditions, laws, and economic factors such as labour shortages, inflation, and international conflicts. These forward-looking statements are not guarantees of future performance, and we caution readers not to place undue reliance on them. We are not obligated to update these statements unless required by law.