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GELUM ENTERS INTO EXPLORATION AGREEMENT WITH BRIDGE RIVER INDIAN BAND

NR22-03

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FOR IMMEDIATE RELEASE...**Vancouver, BC – May 9, 2022 – Gelum Resources Ltd.** (the “Company” or “Gelum) Vancouver, B.C. (CSE: GMR), reports that it has entered an Exploration Agreement with the Bridge River Indian Band (Xwísten) (the “Agreement”). The Agreement will allow unfettered access to the Company’s tenures for exploration activities leading to the production of a bankable Feasibility Report that complies with the requirements of National Instrument 43-101 Feasibility Report.

The Agreement covers the El Dorado project and is specifically covered by Multi-Year Area Based work permit (MYAB) described in the exploration agreement which has been filed under the Company’s profile in SEDAR.

The Agreement also covers the exploration which is on territory within the St’at’imc territory (“Traditional Territory”), in which Xwísten and its members assert, hold and exercise constitutionally-protected Aboriginal Title and Rights (“Indigenous Title and Rights”).

The Agreement further covers the relationship between the Xwísten and the Company in governing the principles of good faith, mutual respect, transparency and accountability in all dealings between Xwísten and the Company which will be the cornerstones of the agreement and relationship.

“This Agreement brings to Gelum an ability to develop the El Dorado project with the co-operation and help of the Xwísten and is the result of discussion and agreement over the past year that have been both productive and enlightening. We are extremely pleased to able to make this announcement” says David Smith, President of Gelum.

Chief Ina Williams expressed, “We are pleased to have concluded this agreement with Gelum and the establishment of a new relationship going forward with our interests being taken into consideration throughout the growth of the project. We are confident that our agreement will help us work through challenging times while achieving the results that both parties have envisioned.”

About Gelum Resources Ltd.

Gelum Resources is a Company led by seasoned management in the mining and financial sectors. The Company’s objective is the discovery of a multi-million oz. economic gold deposit in the Bralorne-Bridge River gold district located some 190 kilometres north of Vancouver and 74 km northwest of the town of Lillooet, B.C. This objective is made possible through the Company’s acquisition of 26 mineral claims with a total area of 9028 hectares located in the Bralorne-BridgeRiver Gold District, which was host to one of the highest-grade, longest-producing mines in BritishColumbia. Management is proud to have developed an excellent working relationship with the Bridge River Indian Band (Xwísten) who, after thorough site investigation of our prime targets, confirm that they currently have no heritage or cultural concerns with the current workplan to date.

For further information about the Company and its exploration portfolio, please refer to Gelum Resources Corporate Presentation:

[PowerPoint Presentation \(gelumresources.com\)](http://gelumresources.com)

On Behalf of the Board of Directors

David Smith, President

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Forward-Looking Information:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding any potential increase in shareholder value through the acquisition of undervalued precious metal deposits for development, joint venture or later disposition, the potential to partner with mine developers to achieve production at any of the Company's properties (existing or future); the potential for the capital costs associated with any of the Company's existing or future properties to be low; the potential for the Company to outline resources at any of its existing or future properties, or to be able to increase any such resources in the future; concerning the economic outlook for the mining industry and the Company's expectations regarding metal prices and production and the appropriate time to acquire precious metal projects, the liquidity and capital resources and planned expenditures by the Company, the anticipated content, commencement, timing and cost of exploration programs, anticipated exploration program results and the anticipated business plans and timing of future activities of the Company, are forward looking statements. Forward-looking statements are based on a number of assumptions which may prove incorrect, including, but not limited to, assumptions about the level and volatility of the price of gold; the timing of the receipt of regulatory and governmental approvals; permits and authorizations necessary to implement and carry on the Company's planned exploration programs at its properties; future economic and market conditions; the Company's ability to attract and retain key staff; and the ongoing relations of the Company with its underlying lessors, local communities and applicable regulatory agencies.

Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ, and such differences may be material, from those set out in the forward-looking statements as a result of, among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations, and business and operational risks normal in the mineral exploration, development and mining industries, as well as the risks and uncertainties disclosed in the Company's most recent management discussion and analysis filed with various provincial securities commissions in Canada, available at www.sedar.com. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law. All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein.