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## **GELUM ANNOUNCES CHANGE OF CFO AND OPTION GRANT**

**NR22-11**

**November 1, 2022**

FOR IMMEDIATE RELEASE... **Vancouver, BC – November 1, 2022 – Gelum Resources Ltd.** (the "**Company**" or "**Gelum**", CSE: GMR, OTCQB: GMRCF) reports the appointment of Sead Hamzagic CA, CGA) as Chief Financial Officer of the Company replacing Stephen Brohman. The Company thanks Mr. Brohman for his tenure as CFO for the past several years.

Mr. Hamzagic is a Chartered Professional Accountant with 34 years of public practice and financial management experience. He has and continues to serve as CFO for several TSXV, CSE and private companies and is well versed in reporting requirements for public companies.

Gelum further announces that, pursuant to the Company's Incentive Stock Option Plan, the Company has granted Mr. Hamzagic incentive stock options to purchase up to 250,000 common shares in the capital stock of the Company. The options are exercisable on or before November 1, 2024 at a price of \$0.20 per share.

### **About Gelum Resources Ltd.**

Gelum Resources is a Company led by seasoned management and advisors in the mining and financial sectors. The Company currently has two objectives under management. The first is to define a multi-million-ounce economic gold deposit on the 9028-hectare Eldorado Gold Project, located within the Bralorne-Bridge River gold district, only 190 kilometres north of Vancouver and 74 km northwest of the town of Lillooet, B.C. The Bralorne mines historically exploited the largest, highest-grade, longest-producing lode-gold deposit in B.C. Management is proud to have developed an excellent working relationship with the Bridge River Indian Band (Xwísten) the project is within the traditional 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 Company plans to complete a 3000-meter drill programme this fall.

The second objective is to discover an alkalic porphyry and related skarn deposit within a prolific B.C. porphyry belt in the Interior Plateau region. The recently acquired ML property is accessible by 90% paved roads via Williams Lake, and the remainder by all-season dirt roads and secondary logging roads. The low to moderate relief allows year-round access and work. Airborne geophysics comprising magnetics and radiometrics was completed in early spring of 2022.

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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***Cautionary Statements Regarding Forward Looking Information***

*This presentation 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](http://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.*