

# GELUM RESOURCES LTD.

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## GELUM GRANTS INCENTIVE STOCK OPTIONS

**NR21-06**

**November 12, 2021**

FOR IMMEDIATE RELEASE... **Vancouver, BC – November 12, 2021 – Gelum Resources Ltd.** (the “Company” or “Gelum) **Vancouver, B.C.**, announces that, pursuant to its Stock Option Plan, it has granted incentive stock options to certain directors, officers, and employees allowing them to purchase up to an aggregate of 2,500,000 common shares in the capital stock of the Company. The options are exercisable on or before November 12, 2023 at a price of CAD 0.15.

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

Gelum’s objective is the discovery of a multi-million oz. economic gold deposit in the Bralorne-Bridge River Gold District located some 190 kilometers 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 Eldorado, a series of 23 mineral claims with a total area of 7,359 hectares (18,000 acres) located in the Bralorne-Bridge River Gold District, an area that has been actively explored at various times since the late 1800s. There are nine historical past producers and significant prospects (Au, Hg and W) located on or near the Eldorado property. From west to east these properties include Lucky Jem, Robson, Northern Light 1 and 6, Lucky Strike, Silverquick, Tungsten King, Tungsten Queen and Manitou.

The most recent significant and best-documented exploration on the Project was in 2011 by GFE Exploration Corporation (“GFE” or “Gold Fields”). In 2011 Gold Fields drilled 7 holes.

Upon review of past exploration programs including extensive soil sampling, geochem, geophysics, and two drilling campaigns; the Company believes that *the highest priority targets at the Eldorado Project are yet to be developed.*

### **For further information about Gelum, please contact:**

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### **Forward-Looking Information:**

This press release may include ‘forward-looking information’, within the meaning of Canadian securities legislation, about the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the Company’s management, including future plans for the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, investors should not unduly rely on the forward-looking information because the Company cannot assure that it will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.