



Suite 2710 – 200 Granville Street
Vancouver, BC, Canada, V6C 1S4
Ph. 604-484-1228
Fx. 604-408-7488
E: marla@gelumresources.com

GELUM RECEIVES DTC ELIGIBILITY

NR23-01

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FOR IMMEDIATE RELEASE... **Vancouver, British Columbia – January 10, 2023 - Gelum Resources Ltd.** ("Gelum" or the "Company"; CSE: GMR, OTCQB: GMRCF) reports that its common shares are now eligible for book-entry and depository services of the Depository Trust Company ("DTC"), to facilitate electronic clearing and settlement of transfers in the United States. Gelum currently trades on the OTCQB under the ticker symbol GMRCF.

DTC is a subsidiary of The Depository Trust & Clearing Corp. which manages the electronic clearing and settlement of publicly traded companies in the United States. Securities that are eligible to be electronically cleared and settled through DTC are considered DTC eligible. This electronic method of clearing securities accelerates the settlement process for investors and brokers, enabling a security to be traded over a much wider selection of brokerage firms.

Gelum President, David Smith, stated, "Receiving our DTC eligibility is an excellent step that allows the Company to facilitate the trading, and efficient electronic transfer, of our common shares for U.S. shareholders and brokerage firms. This not only allows for faster execution of trades and improved liquidity of our common shares but will also help to broaden our US investors base."

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 3000m 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 please refer to Gelum Resources Corporate Presentation:

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

Additional detailed information is available on the Company's website at www.gelumresources.com, and for general Company updates, please follow us on our social media pages via [Facebook](#), [Twitter](#) & [LinkedIn](#).

**On Behalf of the Board of Directors of
GELUM RESOURCES LTD.**

David Smith, President

For further information about Gelum, please contact:

David Smith, President or **Marla Ritchie, Corporate Secretary**
(dsmith@gelumresources.com) (marla@gelumresources.com) / Phone: 604 484-1228

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE- Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information:

This press release may include ‘forward-looking information’, within the meaning of Canadian securities legislation, about the business of the Company and its plans to list on the CSE. 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.