

# GELUM CAPITAL LTD.

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## GELUM CAPITAL ACQUIRES ELDORADO PROPERTY, B.C.

NR21-01

April 6, 2021

FOR IMMEDIATE RELEASE...**Vancouver, BC – April 6, 2021 – Gelum Capital Ltd.** (the “Company” or “Gelum) **Vancouver, B.C.**, reports that they have entered into an option agreement to acquire the Eldorado Gold Property (the “Option Agreement”), located within the Bralorne-Bridge River Gold District in south-central British Columbia, from R.M. (Rudi) Durfeld and J.M. (Mel) Stewart.

The Eldorado Gold Property is located 22 kilometres north of the Bralorne mine, and 17 kilometres North of the community of Gold Bridge. The 7360 hectare property covers multiple polymetallic Minfile listings and two past producing, small-scale mines that form the northern extent of the Bridge River - Bralorne/Pioneer orogenic gold system. It is underlain by the same rock units and lies along one of the main faults tied to mineralization within the system. Orogenic gold occurs in polymetallic sulphide veins and vein stockwork within broad quartz-carbonate alteration within the Eldorado granodiorite stock and surrounding volcanic, sedimentary, and serpentinized ultramafic rocks. These units are complexly juxtaposed along numerous faults associated with regional-scale structures linked to gold mineralization in the region.

The most recent drilling on the property in 2011 by GFE Exploration Corporation (five holes totaling 1379 metres) intersected numerous, widespread intervals of gold mineralization, including 1.22 metres of 32.6 g/t Au (0.94m true thickness) at 292 metres down-hole, where visible gold occurs within a quartz-carbonate-sulphide vein. This in turn occurs within a broader mineralized zone of 25.6 metres of 2.19 g/t Au between 270.58 - 296.18 metres.

In order to earn a 50% interest in the property, Gelum must pay an aggregate \$600,000 to the optionors and issue up to 2,800,000 common shares, a further 30% can be earned paying to the optionors \$800,000 and issuing up to 2,400,000 common shares. In order to complete the 80% ownership during the five year option period the company will conduct exploration expenditures totaling \$4,250,000.

Henk Van Alphen, a director of Gelum, said “this acquisition and the project will give Gelum the opportunity to move forward to a CSE listing, with a property that has incredible potential for exploration and development.”

### Qualified Person

John Drobe, P.Geo., a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Drobe is not independent of the Company as he is a consultant of the Company.

**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.