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GELUM CLOSES SHARE FOR DEBT TRANSACTION AND CONSOLIDATES SHARES ON A 4:1 BASIS

NR26-01

January 6, 2026

FOR IMMEDIATE RELEASE...**Vancouver, BC – January 6, 2026 – Gelum Resources Ltd.** (the “Company” or “Gelum”) reports that, pursuant to their news release dated December 19, 2025, on December 29, 2025, they completed the shares for debt transaction, issuing 14,887,958 common shares at a deemed price of \$0.05 in settlement of \$744,397.87 in creditor debt and loans.

All share issuances to insiders of the Company (Hendrik van Alphen, Sead Hamzagic and Marla Ritchie), constitute related party transactions under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is relying on the exemptions from the formal valuation and minority approval requirements under MI 61-101, pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company’s market capitalization.

4:1 Share Consolidation

The Company further reports that they plan to consolidate their common shares on a 4:1 basis (the “Consolidation”) following which the issued and outstanding common shares will total approximately 15,494,319. The Company’s name and trading symbol will remain the same. Shareholder approval of the consolidation is not required under the policies of the Canadian Securities Exchange (the “CSE”) nor under the Articles of the Company.

The Board of Directors determined the Consolidation is necessary in order for the Company to raise capital and for new projects and working capital to maintain their CSE listing requirements.

The Consolidation is subject to CSE review and approval. The Company will obtain a new CUSIP / ISIN number for its common shares as a result of the Consolidation and will conduct a transmittal process for registered shareholders following the effective date of the Consolidation.

About Gelum Resources Ltd.

Gelum Resources is a Company led by seasoned management and advisors in the mining and financial sectors.

Follow Gelum Resources online in the links below for additional updates:

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On Behalf of the Board of Directors

Hendrik van Alphen, Director

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the 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. 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.