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**GELUM ARRANGES NON-BROKERED PRIVATE PLACEMENT
AND CHANGE IN OFFICERS**

NR26-03

February 4, 2026

FOR IMMEDIATE RELEASE...**Vancouver, BC – February 4, 2026 – Gelum Resources Ltd.** (the "Company" or "Gelum", CSE: GMR, OTCQB: GRMCD) reports that they have arranged non-brokered private placements for which units are currently being allocated. The Company will issue up to 6,521,739 units (the "Units") at a price of \$0.23 per Unit (the "Private Placement") for aggregate proceeds of up to \$1,500,000.

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant, each warrant (the "Warrants") entitling the holder thereof to purchase one additional common share of the Company at a price of \$0.38 per share for a period of 24 months from the closing of the Private Placement. Expiry of the Warrants may be accelerated if the closing price of the Company's Shares on the Canadian Securities Exchange ("CSE") is equal to or greater than \$0.76 for a minimum of twenty consecutive trading days and a notice of acceleration is provided in accordance with the terms of the Warrants.

Finder's fees of 7% cash and 7% finder's warrants may be payable to qualified finders in connection with the Private Placement.

All securities issued in connection with the Offering have a four-month and one day hold period in Canada from closing. Finder's fees may be paid to eligible finders in accordance with CSE policies and applicable securities laws.

Gross proceeds of the Private Placement will be used for working capital.

None of the foregoing securities have been or will be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Change in Officers

The Company further reports that Hendrik van Alphen has stepped in as Chief Executive Officer, following the resignation of Mr. David Smith as President. The Company has also appointed Stuart Ross as Chief Financial Officer, following the resignation of Sead Hamzagic as CFO. The Company would like to thank Messrs. Smith and Hamzagic for their many years of service to the Company.

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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- LinkedIn
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On Behalf of the Board of Directors

Hendrik van Alphen, CEO & 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.