



GFM RESOURCES LIMITED

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NEWS RELEASE

GFM CLOSSES NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia, March 31, 2026: GFM Resources Limited (the “**Company**”) (TSX-V: GFM.H) is pleased to announce that it has closed its previously announced non-brokered private placement (the “**Private Placement**”) for aggregate gross proceeds of CAD \$1,500,000.

Pursuant to the Private Placement, the Company issued an aggregate of 30,000,000 units of the Company (the “**Units**”) at a price of CAD \$0.05 per Unit. Each Unit consists of one common share of the Company (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each warrant entitles the holder to acquire one additional Common Share at price of CAD \$0.05 per share until March 31, 2027.

The Company intends to use proceeds from the Private Placement to repay outstanding liabilities and for general working capital purposes.

All securities issued pursuant to the Private Placement are subject to a statutory hold period expiring on August 1, 2026, in accordance with applicable securities laws

The Private Placement remains subject to final approval of the TSX Venture Exchange (the “**Exchange**”).

Change to Board of Directors

The Company announces that Esteban Rivero González and Roberto Rivero Larrea have resigned as directors of the Company. The Company thanks them for their contributions and wishes them well in their future endeavours.

The Company is pleased to announce the appointment of Geir Liland and Quentin Adrian to the board of directors of the Company, effective immediately.

Stock Option Grant

The Company also announces that it has granted an aggregate of 700,000 stock options (the “**Options**”) to certain directors, officers and consultants of the Company. The Options are exercisable at a price of \$0.07 per Common Share for a period of ten (10) years from the date of grant, subject to Exchange approval.

Early Warning Disclosure:

Compañía Minera Autlán, S.A.B. de C.V.

Immediately prior to completion of the Private Placement and related transactions, Compañía Minera Autlán, S.A.B. de C.V. (“**Autlán**”) beneficially owned, or exercised control or direction over, an aggregate of 16,364,215 common shares, representing approximately 85.74% of the issued and outstanding common shares of the Company. Following the disposition of common shares of the Company by Autlán (the “**Transaction**”) and the issuance of securities under the Private Placement, Autlán’s ownership interest was reduced to nil and it ceased to beneficially own, or exercise control or direction over, any securities of the Company and is no longer a reporting insider. The disposition was undertaken for investment purposes.

Gordon Keep

As a result of both the Private Placement and the Transaction directly and through related entities, Mr. Keep's aggregate percentage ownership increased to over 10% of the issued and outstanding common shares of the Issuer and on a partially diluted basis.

Mr. Keep directly subscribed for 3,074,000 Units of the Issuer, comprising 3,074,000 Common Shares and 3,074,000 Warrants, for total gross proceeds of \$153,700 under the Offering. Pursuant to the Transaction, Mr. Keep directly received an additional 1,000,000 Common Shares.

On March 31, 2026, Mr. Keep, through Fiore Management and Advisory Corp, a company owned and controlled by Mr. Keep, acquired an aggregate of 1,000,000 Units of the Issuer, comprising 1,000,000 Common Shares and 1,000,000 Warrants, for total gross proceeds of \$50,000. Pursuant to the Transaction, Mr. Keep, through Fiore Management also received an additional 243,215 Common Shares. Fiore Management and Advisory Corp. also received 500,000 Stock Options.

Mr. Keep, through The Kinder Dream Foundation (a Charity controlled by Mr. Keep), acquired an aggregate of 100,000 Units of the Issuer, comprising 100,000 Common Shares and 100,000 Warrants.

Upon completion of the Transaction, Mr. Keep beneficially owns or exercises control or direction over an aggregate of 5,417,215 Common shares and 4,174,000 warrants, representing 11.04% and 19.86% of the outstanding common shares and on partially diluted basis, respectively.

Frank Giustra

As a result of both the Private Placement and the Transaction, directly and through related entities, Mr. Giustra's aggregate percentage ownership increased to over 10% of the issued and outstanding common shares of the Issuer and on a partially diluted basis.

Mr. Giustra directly subscribed for 555,000 Units of the Issuer, comprising 555,000 Common Shares and 555,000 Warrants, for total gross proceeds of \$27,750 under the Offering. Pursuant to the Transaction, Mr. Giustra directly received an additional 270,000 Common Shares.

On March 31, 2026, Mr. Giustra, through Avatico Limited, a company owned and controlled by the Mr. Giustra, acquired an aggregate of 3,000,000 Units of the Issuer, comprising 3,000,000 Common Shares and 3,000,000 Warrants, for total gross proceeds of \$150,000. In addition, pursuant to the Transaction, Mr. Giustra, through Avatico Limited, received 1,350,000 Common Shares.

Upon completion of the Transaction, Mr. Giustra beneficially owns or exercises control or direction over an aggregate of 5,175,000 Common shares and 3,555,000 warrants, representing 10.54% and 16.89% of the outstanding common shares and on partially diluted basis, respectively.

Robert McLeod

As a result of both the Private Placement and the Transaction Mr. McLeod's aggregate percentage ownership increased to over 10% of the issued and outstanding common shares of the Issuer and on a partially diluted basis.

On March 31, 2026, Mr. McLeod acquired an aggregate of 4,800,000 Units of the Issuer, comprising 4,800,000 Common Shares and 4,800,000 Warrants, for total gross proceeds of \$240,000 pursuant to a private placement (the "Offering"). Pursuant to the Transaction, Mr. McLeod directly received an additional 2,460,000 Common Shares.

Upon completion of the Transaction, Mr. McLeod beneficially owns over an aggregate of 7,260,000 Common shares and 4,800,000 warrants, representing 14.79% and 22.38% of the outstanding common shares and on partially diluted basis, respectively. Mr. McLeod has entered into an agreement with the Issuer whereby Mr. McLeod has agreed not to exercise his warrants if such exercise would result in Mr. McLeod owning 20% or more of the Issuer's outstanding common shares.

Shawn Khunkhun

As a result of both the Private Placement and the Transaction Mr. Khunkhun's aggregate percentage ownership increased

to over 10% a partially diluted basis shares of the Issuer.

On March 31, 2026, Mr. Khunkhun acquired an aggregate of 1,625,000 Units of the Issuer, comprising 1,625,000 Common Shares and 1,625,000 Warrants, for total gross proceeds of \$81,250 pursuant to a private placement (the “Offering”). Pursuant to the Transaction, Mr. Khunkhun directly received an additional 3,035,000 Common Shares.

Upon completion of the Transaction, Mr. Khunkhun beneficially owns over an aggregate of 4,660,000 Common shares and 1,625,000 warrants, representing 9.49% and 12.39% of the outstanding common shares and on partially diluted basis, respectively.

Ryan Weymark

As a result of both the Private Placement and the Transaction Mr. Weymark’s aggregate percentage ownership increased to over 10% a partially diluted basis shares of the Issuer.

Mr. Weymark indirectly, through Weymark Consulting Ltd subscribed for 2,700,000 Units of the Issuer, comprising 2,700,000 Common Shares and 2,700,000 Warrants, for total gross proceeds of \$135,000 under the Offering. Pursuant to the Transaction, Mr. Weymark directly received an additional 1,605,000 Common Shares.

Mr. Weymark directly, subscribed for 75,000 Units of the Issuer, comprising 75,000 Common Shares and 75,00 Warrants, for total gross proceeds of \$3,750 under the Offering.

Upon completion of the Transaction, Mr. Weymark beneficially owns or exercises control or direction over an aggregate of 4,380,000 Common shares and 2,775,000 warrants, representing 8.92% and 13.83% of the outstanding common shares and on partially diluted basis, respectively.

All early warning reports will be filed under applicable Canadian securities laws and will be available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

About GFM Resources Limited

GFM Resources Limited is an emerging mineral exploration company focused on the acquisition and development of high-potential exploration properties in Mexico. Its shares are listed on the NEX Board of the TSX Venture Exchange under the symbol GFM.H.

For additional information, please contact:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Cautionary Note Regarding Forward-Looking Information

Certain statements in this news release are forward-looking statements or forward looking information (collectively, “forward-looking information”) within the meaning of applicable securities laws. Forward-looking information in this news release includes, but is not limited to, statements with respect to completion of the Private Placement. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. The reader is cautioned not to place undue reliance on any forward-looking information. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.