



GFM RESOURCES LIMITED

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NEWS RELEASE

GFM ANNOUNCES AGM RESULTS AND GRANT OF STOCK OPTIONS

Vancouver, British Columbia, May 15, 2024: GFM Resources Limited (the “Corporation”) (TSX-V: GFM.H) is pleased to the results of its annual general meeting of shareholders, celebrated on May 14, 2024 (the “AGM”).

The following directors were elected at the AGM: James Robertson, Pedro Rivero González, Esteban Rivero González, and Roberto Rivero Larrea. Davidson & Company LLP, Chartered Professional Accountants, were ratified as auditors of the Corporation for the ensuing year. The shareholders of the Corporation also ratified the continuation of the rolling incentive stock option plan (the “Plan”) pursuant to which a maximum of 10% of the issued shares will be reserved for issuance under the Plan.

Following the AGM, the board made the following officer appointments: Mr. Pedro Rivero González as Chairman and Chief Executive Officer, Mr. Roberto Rivero Larrea as President, and Mr. Salvador Miranda as Chief Financial Officer and Corporate Secretary. The audit committee of the Corporation will be chaired by Mr. James Robertson with the other members of the committee being Pedro Rivero González and Esteban Rivero González.

Mr. José Antonio Rivero Larrea, long-time director and chairman of the board of the Corporation, has now stepped down from the board to take a senior advisory role with the Corporation.

The Board also granted an aggregate of 880,000 stock options to its directors, officers and one advisor. Each option entitles its holder to purchase one common share of the Corporation at an exercise price of \$0.10 per share for a period of five years from the date of grant. All options will vest as follows: one third six months after the date of grant, another third one year after the date of grant, and the final third two years after the date of grant. These options are granted pursuant to the provisions of the Plan, are subject to regulatory approval.

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. The Corporation's majority shareholder, Compañía Minera Autlán, S.A.B. de C.V., is a company listed on the Mexican Stock exchange and active in precious metal mining, power generation in Mexico as well as manganese ore and ferroalloy operations. Autlán is also engaged in electrolytic manganese dioxide production through its facility in Spain and serving the European alkaline battery industry.

For additional information, please contact:

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