

Gitennes Exploration Inc. Announces Closing of Non-Brokered Private Placement

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[Gitennes Exploration Inc.](#) ("Gitennes" or the "Company") (TSXV - GIT) announces that the Company has closed its previously announced non-brokered private placement (the "Offering") (see news release dated September 19, 2024) pursuant to which the Company issued: (i) 8,300,000 common shares in the capital of the Company (each, an "HD Share") at a price of \$0.05 per HD Share; (ii) 2,000,000 flow-through common shares in the capital of the Company (each, an "FT Share") at a price of \$0.05 per FT Share; and (iii) 1,700,000 units (each, a "Unit") at a price of \$0.05 per Unit, for aggregate gross proceeds of \$600,000.

The Units comprising part of the Offering were issued pursuant to the Listed Issuer Financing Exemption under Part 5A.2 of National Instrument 45-106 - Prospectus Exemptions (the "LIFE Exemption"). Each Unit consists of one common share and one common share purchase warrant (each, a "Warrant"), each Warrant entitling the holder thereof to purchase one common share at an exercise price of \$0.065 per common share for a period of 24 months from the closing of the Offering.

The net proceeds from the sale of the HD Shares and the Units are intended to be used for general and administrative expenses and working capital purposes, and the gross proceeds from the sale of the FT Shares are intended to be used to incur Canadian Exploration Expenses that will qualify as "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) in relation to the Company's mineral projects. The HD Shares and the FT Shares will be subject to a four-month and one day hold period in Canada, while the Units issued pursuant to the LIFE Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws. The closing of the Offering is subject to final acceptance of the TSX Venture Exchange.

About Gitennes Exploration Inc.

Gitennes is in the business of exploring for and advancing mineral properties. The Company currently has two properties in the Sept Iles region of Quebec where the Company is exploring for nickel, niobium and tantalum and three gold properties in the Chapais-Chibougamau area of Quebec: New Mosher, JMW and Maxwell. All properties are 100% owned by Gitennes except for New Mosher which is under option and Gitennes can earn an initial 70% and has the right to increase its ownership to 85%.

For further information on the Company, readers are referred to the Company's website at www.gitennes.com and its Canadian regulatory filings on SEDAR+ at www.sedarplus.ca.

Gitennes Exploration Inc.

"Ken Booth"

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Neither the 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 news release.

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding the intended use of proceeds from the Offering, anticipated business plans and timing of future activities of the Company are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward looking information. Such risks and other factors include anticipated business plans, direction and timing of future activities of the Company, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the TSX Venture Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims, environmental issues and liabilities, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's continuous disclosure documents. All of the Company's Canadian public disclosure filings may be accessed via www.sedarplus.ca and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

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