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GELUM TARGETS ADDITIONAL MINERALIZATION BEYOND KNOWN EXISTING GOLD TARGETS

NR26-11 **July 7, 2026**

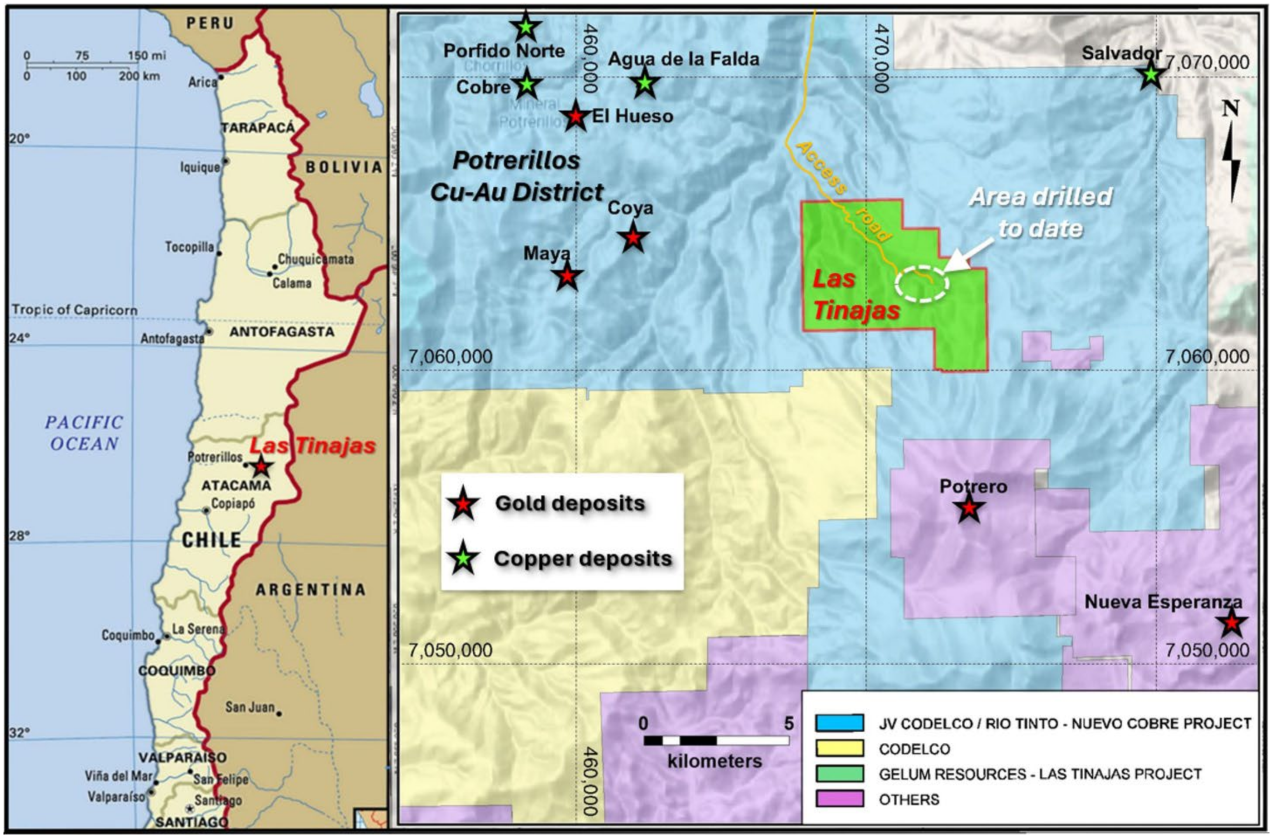
Gelum Resources Ltd. ("Gelum" or the "Company") (CSE: GMR, OTCQB: GMRCF) reports it has completed a second comprehensive rock sampling programme on its Las Tinajas Gold Project ("Las Tinajas" or the "Project"), covering 2,600 hectares in the north end of the Maricunga Gold Belt, Chile (see press release of April 30, 2026, May 19, 2026, and June 23, 2026). The 403 rock samples are expected to extend the well-documented gold mineralization that was identified by historical drilling and recent surface rock sampling by Gelum and determine the potential for related porphyry-copper mineralization near the southern and western limits of the Project.

The entirety of the Project is surrounded by a land package under development by a Joint-Venture between Rio Tinto and CODELCO (the "Nuevo Cobre Project", Map 1), which targets porphyry copper mineralization below epithermal gold deposits in the district. Several porphyry copper deposits lie within 10km of Las Tinajas in the Potrerillos Cu-Au District.

As announced on June 23, 2026, Company contractor Southern Rock Geophysics has mobilized to complete magnetotellurics (MT) and vector induced polarization (VIP) surveying at Las Tinajas. The primary objective of the survey is to characterize the distribution of resistivity across the entire the project area, from near-surface levels down to depths of nominally 3,000 metres or greater for the MT survey, and to approximately 800 metres for the VIP chargeability and resistivity parameters. Southern Rock Geophysics work is to establish specific porphyry drill targets on the back of historical data collected and analysed to date. Management intends to use the funds from the recent equity raise to immediately drill once targets are established (see press release June 23, 2026).

Hendrik van Alphen, CEO of Gelum Resources, stated "The Las Tinajas Gold Project is a fantastic land package. We know we have significant gold mineralization already, as evidenced by past work, but the general neighborhood around the Project is ripe with other geological features, including copper mineralization. The respective leaders of the Joint-Venture between Rio Tinto and CODELCO have said on the record that the region promises to be an entire "mining district" and Gelum is fortunate enough to be right in the middle."

Details about the Las Tinajas project can be found at https://gelumresources.com/projects/las-tinajas/.



Map 1. Location of Las Tinajas claim block and other third-party claims and deposits.

Qualified person

John Drobe, P.Geo., a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis of this news release and has approved the technical disclosure herein. Mr. Drobe is not independent of the Company as he is a consultant for the Company.

About Gelum Resources Ltd.

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

For further information about the Company, please refer to the Company's website at https://gelumresources.com.

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On Behalf of the Board of Directors

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Cautionary Statements Regarding Forward Looking Information

This presentation contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, the timing for closing of the Private Placement; targeted exploration plans at Las Tinajas; statements regarding any potential increase in shareholder value through the acquisition of undervalued precious metal deposits for development, joint venture or later disposition; the potential for the Company to outline mineral resources at Las Tinajas; the earn-in under the Option Agreement for Las Tinajas; the timing for issuance of shares in the two tranches of the Agreement; comments concerning the economic outlook for the mining industry and the Company's expectations regarding metal prices and production and the appropriate time to acquire precious metal projects; the liquidity and capital resources of the Company and use of proceeds of the Private Placement; the anticipated content, commencement, timing and cost of exploration programs and anticipated exploration program results and the anticipated business plans and timing of future activities of the Company, are forward looking statements. Forward-looking statements are based on a number of assumptions which may prove incorrect, including,but not limited to, assumptions about the level and volatility of the price of gold; the timing of the receipt of regulatory and governmental approvals; permits and authorizations necessary to implement and carry on the Company's plannedexploration programs at its properties; future economic and market conditions; the Company's ability to attract andretain key staff; and the ongoing relations of the Company with local communities and applicable regulatory agencies.

Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ, and such differences may be material, from those set out in the forward-looking statements as a result of, among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations, and business and operational risks normal in the mineral exploration, development and mining industries, as well as the risks and uncertainties disclosed in the Company's most recent management discussion and analysis filed with various provincial securities commissions in Canada, available at www.sedarplus.ca. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law. All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein.