

Gitennes Acquires Prospective Nickel and Rare Element Properties in the Sept Iles area, Quebec.

Vancouver, B.C., - May 24, 2023: Gitennes Exploration Inc. ("Gitennes" or the "Company") - (TSXV – GIT) announces that it has acquired a 100% interest in prospective nickel and Rare Earth Element ("REE") properties (the "Properties") located in the Sept Iles area of Québec. These two new property acquisitions complement the Company's existing Blue Ice REE, niobium, tantalum property which is also located north of Sept Iles.

Highlights

Sept Iles nickel property

- 1.1% nickel over 10 metres in a trench historically reported by Soquem on claim adjacent to Gitennes property*;
- Numerous untested airborne electro-magnetic anomalies;
- Soquem also historically reported 1.3% nickel, 0.49% copper and 4.3 grams/tonne platinum in grab samples on adjacent claims*;
- Accessible by all weather road, approximately 100 km north of Sept Iles;
- Property consists of 191 claims, 10,500 hectares.

Rare Earth Element property

- Several showings on the property;
- Previous work returned grab samples anomalous in niobium and neodymium:
 - Niobium grades up to 1.6%*;
 - Neodymium grades from five samples ranged from 4,820 to 8,660 ppm*;
- Government mapping identified pegmatites;
- Accessible by all weather road, approximately 50 km north of Sept Iles;
- Property consists of 62 claims, 3,400 hectares.

* The reported grades are historical in nature and have not been verified by Gitennes.

Gitennes CEO, Ken Booth, commented: *"The acquisition of a prospective nickel and another REE exploration property is a great opportunity for the Company. Including the Company's Blue Ice REE, niobium, tantalum property which is also in the Sept Iles area, the Company now holds three prospective critical metals properties. The Company is looking forward to the upcoming field season when it can advance all three Sept Iles critical properties and its two gold properties."*

The purchase of the Properties is subject to a purchase agreement dated May 23, 2023, between the Company and arm's length sellers (the "Sellers"). As consideration for acquiring a 100% interest in the Properties, the Company has issued as consideration to the Sellers: (i) an aggregate of 8,000,000 units (each a "Unit"). Each Unit is comprised of one common share (a "Consideration Share") in the capital of Gitennes and one non-transferable share purchase warrant (each a "Warrant"). Each Warrant entitles the Sellers to acquire one additional common share in the capital of Gitennes at an exercise price of \$0.15 for a period of thirty-six (36) months; and (ii) Gitennes has granted to the Sellers an aggregate 2% net smelter return royalty ("NSR") with Gitennes being granted a buyback of 1% of the NSR at any time for C\$1.0 million. The Sellers may also be entitled

to a 0.5% net smelter return royalty in any interest Gitennes acquires in additional claims within an area of interest of the Properties. The acquisition of the Properties is subject to TSX Venture Exchange approval and the Units will be subject to a statutory four month and one day hold period under applicable securities laws from the Closing Date.

Qualified Person – The technical content in this release has been reviewed and approved by Mitchell E. Lavery, P. Geo, who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects

About Gitennes Exploration Inc.

Gitennes is in the business of exploring for and advancing mineral properties with a focus on high grade gold. The Company currently has three properties in the Chapais-Chibougamau area of Quebec: New Mosher, JMW and Maxwell and the Snowbird gold property in British Columbia and a 1.5% Net Smelter Return royalty on the 18 million ounce Urumalqui Silver Project in Peru. The Company recently sold its gold properties in the Gaspé Region of Quebec. 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%. The Snowbird Property has been optioned to a gold exploration company.

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.sedar.com.

Gitennes Exploration Inc.

"Ken Booth"

Ken Booth
President

For further information phone 604-682-7970 or email info@gitennes.com

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This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable Canadian securities laws concerning the business, operations and financial performance and condition of the Company. All statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations and orientations regarding the future. Often, but not always, forward-looking statements can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "schedules", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Such forward-looking statements include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the exercise of any property Options and to conduct exploration activities thereon. Actual results could differ from those projected in any forward-looking statements due to numerous factors including risks and uncertainties relating to exploration and development and actual results of exploration activities; the ability of the Company to obtain additional financing; delays in obtaining governmental and regulatory approvals (including of the TSX-V), permits or financing; the need to comply with environmental and governmental regulations; potential defects in title to the Company's properties; fluctuations in the prices of commodities and precious metals; operating hazards and risks; environmental issues and liabilities; and competition and other risks and uncertainties of the mining industry. Although the Company believes that the beliefs,

plans, expectations and intentions contained in this news release are reasonable, there can be no assurance that those beliefs, plans, expectations or intentions will prove to be accurate. Readers should consider all of the information set forth herein and should review the Company's periodic reports filed from time-to-time with Canadian securities regulators. These reports and the Company's filings are available at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as otherwise required by law, the Company undertakes no obligation to update the forward-looking statements contained herein, or to update the reasons why actual results could differ from those projected in these forward-looking statements.