

## Gitennes Receives TSX Venture Exchange Approval for the Acquisition of its Third Battery Metals Property in Quebec

Vancouver, B.C., - July 27, 2023: Gitennes Exploration Inc. ("Gitennes" or the "Company") - (TSXV – GIT) announces that further to its news release dated March 1, 2023 the TSX Venture Exchange has approved the acquisition of the Blue Ice property ("Blue Ice") located approximately 100 km northeast of Sept Iles, Quebec. Blue Ice mineralization is hosted in pegmatites and has been historically sampled by Gitennes with assays returning high grade Heavy Rare Earth Elements ("HREE"), niobium and tantalum.

The Blue Ice property is Gitennes' third battery metals property in Quebec along with its Sept Iles nickel and its Sept Iles Rare Earth Element properties which were acquired in May 2023 and are also located in the Sept Iles region.

### **Historical Highlights of the Property**

- Assays from grab samples of:
  - Total Heavy REE – 7,000 ppm;
  - Niobium – 1.86%;
  - Tantalum – 0.48%;
- Three swarms of pegmatite dikes have been mapped;
  - Pegmatite swarms occur over 1,200 metres from north to south;
  - Results are from two separate pegmatite dikes 640 metres apart;
  - Only one claim has been mapped, potential for more pegmatites on other claims;
- Property covers a large area of pegmatite dikes with a previously undocumented occurrence of large crystals of beryl, a beryllium mineral;
- Limited historical exploration on the entire property
  - offers an excellent grass-root discovery opportunity;
- A power line crosses the property, and an active rail line is 500 metres away.
- With the acquisition of the four claims Blue Ice now consists of 119 contiguous claims totaling 6,462 hectares. In addition to the four claims, Gitennes staked and owns 100% of 115 claims.



Large pegmatite that was sampled and returned heavy REE, niobium and tantalum.

The TSX Venture has approved the acquisition of four claims under two separate option agreements that gives the Company the right to acquire 100% of the claims.

The first option agreement for one claim pays the vendor \$10,000 and issues 100,000 shares. Gitennes must expend \$50,000 on exploration on the claim within 12 months of signing the agreement. A 1.5% NSR will be granted to vendor.

The second option on three claims pays the vendors \$75,000 by the second anniversary of the signing of the agreement and Gitennes will issue 300,000 shares by the third anniversary of the agreement. Exploration expenditures by Gitennes will total \$600,000 over three years with the first \$100,000 required to be spent within 18 months of the signing of the agreement. A 1.5% NSR will be granted to the vendors.

### **About Gitennes Exploration Inc.**

Gitennes is in the business of exploring for and advancing mineral properties with a focus on high grade or large tonnage gold deposits. The Company currently has five gold properties in Quebec, JMW, New Mosher, Maxwell, VG Boulder and Serpenphior, 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. Gitennes owns 100% of its Quebec gold properties except for New Mosher which is under option whereby Gitennes can earn an initial 70% with the right to increase its ownership to 85%. The JMW, Maxwell and Snowbird Properties have been optioned to other gold exploration companies.

**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.

For further information on the Company, readers are referred to the Company's website at [www.gitennes.com](http://www.gitennes.com) and its Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Gitennes Exploration Inc.**

*"Ken Booth"*

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### **Cautionary Note Regarding Forward-Looking Information**

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 the Option to acquire the New Mosher and Snowbird Projects 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](http://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.