GABO MINING LTD. ANNOUNCES AGREEMENT TO ACQUIRE U.S. URANIUM PROJECTS AND PROPOSED NAME CHANGE TO GAMMA RESOURCES LTD.

TSXV: GAB | OTCQB: MLLOF | Frankfurt: MRDN

Vancouver, BC – April 16, 2025 – GABO Mining Ltd. (the "Company" or "GABO") is pleased to announce that a wholly owned subsidiary of the Company (Medallion Research USA, Inc.), has entered into a lease agreement dated April 14, 2025 with C Bar B Properties Corporation (the "Vendor"), pursuant to which the Company has been granted a four year lease, with exclusive option to purchase, two advanced-stage uranium exploration projects located in Utah and New Mexico, United States (collectively, the "Projects"). In connection with the transaction and to reflect its sharpened focus on uranium exploration and development, the Company also announces its intention to rebrand as GAMMA Resources Ltd. The acquisition, the name change and the associated proposed new trading symbol "GARL" are all subject to approval by the TSX Venture Exchange.

"Rebranding to GAMMA Resources Ltd. reflects a deliberate and strategic realignment of our corporate identity with our mission to develop U.S.-based uranium resources that directly support the country's energy security and transition to a low-carbon future," said Gabriel Alonso-Mendoza, the Company's President and CEO. "Additionally, with our proprietary rare earth element (REE) extraction technology currently licensed to ACDC Metals Ltd (ASX: ADC) in Australia, we are expanding our role in supplying the critical raw materials essential to both national security and global clean energy objectives."

The two Projects subject to the lease agreement with the Vendor are described below. The Company's immediate focus will be on the Green River Project.

Green River Project – Utah

- Located in Emery County's San Rafael Mining District, the Green River Project comprises 41 unpatented lode mining claims targeting uranium mineralization in the Salt Wash member of the Morrison Formation.
- The project is adjacent to Western Uranium & Vanadium Corp's San Rafael Project and lies just 11 km from the Maverick Minerals uranium/vanadium processing plant.
- Uranium deposits held by third parties near the Green River Project include Deep Gold, Down Yonder, 4484 Deposit, North Deposit, and Jackrabbit. Historical data for these nearby deposits north of the Green River Project described a combined total indicated resource of 3,404,593 lbs, and an inferred resource of 1,859,532 lbs U_3O_8 (see Gatten, O., 2014: NI 43-101 Technical Report On The San Rafael Uranium Project).
- Additionally, three nearby mines, the Snow, Lucky and Probe Mines, produced a total of approximately 1,000,000 lbs U_3O_8 from the same formation between 1973 and 1982, (see

Willbanks, L. 1982).

- The reader is cautioned that mineralization similar to that known from may adjacent project areas not be indicative of mineralization that may be discovered on the Green River Project.
- Claims are royalty-free and benefit from prior exploration infrastructure and data.
- Mineralization style and geology are supportive of potential ISR development.

Mesa Arc Project – New Mexico

- The Mesa Arc Project includes 41 lode mining claims in northern New Mexico. Historical uranium production and mineralization are well documented across the district (see McLemore V., and Chenoweth, W., 2017)
- Uranium mineralized bodies have been identified in prior drilling and were the subject of an internal resource estimate by Magnum Uranium Corp in 2006.
- This historical (non-NI43-101 compliant) resource estimate suggested 2.5 to 3.0 million pounds of U_3O_8 on the Mesa Arc Project claims (see note below*).
- Potential for strike and down-dip extensions remains open.
- Claim consolidation and expansion initiatives underway.
- Phase 1 exploration planned for Q2 2025.

**The historical mineral resource estimates quoted for the Mesa Arc Project are sourced from internal resource calculations performed by Magnum Uranium Corp. on 6/30/2006. Grade-thickness maps were published and a 'Thiessen Polygon Method' was used to calculate the resource estimates. There was no supporting technical report published with the resource calculation.*

Data from summary logs of each drill hole giving the depth, thickness and grade of the intercept, was incorporated into a spreadsheet. All uranium grades were given in Ueq (equivalent uranium as determined by down-hole probe). A disequilibrium ratio of Ueq x 1.29 -0.001 was used to estimate the true grade. The true grade x thickness value was then assigned to each polygon.

These intercepts were added and a volume was calculated for each hole based on the area x thickness. A tonnage factor of 16 was used in the calculation based on the average density of sandstone. A tonnage was assigned to each polygon (cubic feet of a polygon/16 tons), then the pounds of U3O8 for each polygon was determined. Cut off grade in the calculations was .02 Ueq.

The historical mineral resource estimates for the nearby deposits held by third parties near the Green River Project use indicated and inferred mineral resource categories and are believed to have the same meaning per those resource categories set out in sections 1.2 and 1.3 of the NI 43-101 Standards of Disclosure for Mineral Projects.

Select historic drill holes shall be twinned to verify grade. Any historic holes remaining open could be probed to verify grade.

The above information was derived from historical information that has not been verified or confirmed by a Qualified Person (as defined below). Such information will be used to assist the Company in plans for ongoing work on the properties, but the reader is cautioned that results may not be repeated. No Qualified

Person has done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and the Company is not treating the historical estimates as current mineral resources or mineral reserves. Management cautions that past results on adjacent properties are not necessarily indicative of the results that may be achieved on the Projects being acquired.

Key Terms of the Lease Agreement

- Initial Consideration:
    - USD $50,000 upon signing
    - USD $200,000 payable within 120 days of execution
- Annual Lease Payments:
    - USD $250,000 on each of the first, second, and third anniversaries
    - Option to Purchase:
- Exclusive option to acquire a 100% interest in both Project areas for a cash payment of USD $1.8 million (the "Purchase Price")
- The Initial Consideration and all Annual Lease Payments are creditable toward the Purchase Price
- Option exercisable at any time during the four-year lease term
- No Royalty or Minimum Work Obligation:
    - No production royalty payable to the vendor
    - No exploration or development spending commitments
- Additional Rights:
    - Full ISR, mining, surface, and subsurface rights granted
    - All exploration data generated remains the sole property of the Company
    - One-mile area of interest safeguarded, with a two-year post-termination restriction on competing claims or acquisitions

"We are executing our strategy to build a U.S.-based portfolio of high-impact uranium assets with ISR potential," said Gabriel Alonso-Mendoza. "These projects offer scale, infrastructure advantages, and geological continuity with historically productive systems.

We look forward to initiating fieldwork in Q2 2025 as we advance toward our goal of delivering North American uranium supply."

The proposed acquisition is not a non-arm's length transaction and no finder's fees are payable.

Wilbanks, L., 1982. Closure Report - Atlas Minerals Probe and Snow Mines, Emery County, Utah: Atlas Minerals Unpublished Company Report, p. 56-72.

Gatten, O., 2014. NI 43-101 TECHNICAL REPORT ON THE SAN RAFAEL URANIUM PROJECT (Including the: DEEP GOLD URANIUM DEPOSIT and the DOWN YONDER URANIUM DEPOSIT) EMERY COUNTY, UTAH, USA Prepared for Pinion Ridge Mining LLC, Homeland Uranium Inc. (Utah) and Homeland Uranium Inc. (Canada)

https://western-uranium.com/reports/Technical_Report_San_Rafael.pdf

McLemore V., and Chenoweth, W., 2017. Memoir 50C — Energy and Mineral Resources of New Mexico: Uranium Resources. Jointly by the New Mexico Bureau of Geology & Mineral Resources and the New Mexico Geological Society

https://geoinfo.nmt.edu/publications/monographs/memoirs/50/C/

Mr. Mark Saxon (FAusIMM, MAIG) a "qualified person" for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects (a "Qualified Person") and a director of the Company has reviewed and approved the scientific and technical disclosure in the news release.

About GABO Mining Ltd. (Proposed: GAMMA Resources Ltd.)

GABO is a resource company focused on critical minerals within the Americas. The Company has developed and licensed a proprietary rare earth element (REE) extraction process and is now advancing uranium assets in New Mexico and Utah, USA. GABO is committed to responsible development and ESG-aligned practices, including applying life cycle assessment methodologies in its planning and operations.

For additional information, visit www.gabomining.com or contact:
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Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include but are not limited to statements

regarding the Company's plans to develop uranium assets, complete its corporate rebranding, pursue exploration and development activities, and execute its broader business strategy. Such statements are subject to known and unknown risks, uncertainties, and other factors, which may cause actual results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward- looking statements. Except as required by law, the Company undertakes no obligation to update these statements.