

GORILLA MINERALS CORP.
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GORILLA MINERALS CORP. CLOSES PRIVATE PLACEMENT

Vancouver, BC, July 28, 2017 – Gorilla Minerals Corp. (“Gorilla” and/or the “Company”) is pleased to announce that it has closed its previously announced non-brokered private placement (the “Private Placement”) with the issuance of 2,980,000 units (“Units”) at \$0.10 per Unit for gross proceeds of \$298,000. Each Unit consisting of a common share (“Share”) in the capital of the Company and a share purchase warrant (“Warrant”), each Warrant entitling the holder to purchase an additional Share for \$0.15 per Share.

All securities issued in connection with the Private Placement are subject to a prescribed four month hold and restricted trading period pursuant to applicable securities laws ending on November 29, 2017.

Pursuant to the completion of the Private Placement and pursuant to the early warning requirements of applicable legislation, there are three (3) individuals who each hold more than 10% of the issued and outstanding shares of the Company, as follows:

1. Mr. Scott Sheldon, a director of the Company, acquired 730,000 Shares adding to his holdings of 1,875,000 Shares for a total of 2,605,000 Shares representing 19.2% of the issued and outstanding Shares of Gorilla. The Shares were acquired for investment purposes and the acquiror may acquire ownership of additional common shares of the Company;
2. Mr. Donald Sheldon, a director of the Company, acquired 500,000 Shares adding to his holdings of 2,781,900 Shares for a total of 3,281,900 Shares representing 24.2% of the issued and outstanding Shares of Gorilla. The Shares were acquired for investment purposes and the acquiror may acquire ownership of additional common shares of the Company;; and
3. Mr. G. Mark Curry, the largest Company shareholder, acquired 1,000,000 Shares adding to his holdings of 3,150,035 Shares for a total of 4,150,035 Shares representing 30.6% of the issued and outstanding Shares of Gorilla. The Shares were acquired for investment purposes and the acquiror may acquire ownership of additional common shares of the Company.

Each insider is acting independently of the others and will complete and file an early warning report with the applicable securities regulators in respect of the above transaction which will be available at www.sedar.com under Gorilla’s SEDAR profile. The Company does not currently have its common shares listed on a stock exchange.

The Company intends to use the net proceeds of the Private Placement for general working capital.

For further information, please contact:

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Forward-Looking Information:

This press release may include “forward-looking information” (as that term is defined by Canadian securities legislation), concerning the Company’s business. Forward-looking information is based on certain key expectations and assumptions made by the Company’s management, including future plans for the exploration and development of its mineral properties. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.