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Gorilla Minerals Change in Authorized Share Structure & Declaration of Dividend

Vancouver, B.C. – May 31, 2017 – Gorilla Minerals Corp. (“Gorilla” or the “Company”) is pleased to announce that, at its annual and special shareholders’ meeting held on May 29, 2017, all of the management proposed ordinary and special resolutions were approved by the requisite shareholder voting percentages required, including the alteration of its authorized share structure by way of the creation of an unlimited number of Class A Preferred Shares (the “Preferred Shares”), the replacement of its Articles, the election of directors, the re-appointment of auditors, and the ratification of its stock option plan. At the Directors’ meeting immediately following the shareholder meeting, Scott Sheldon was re-appointed the President and CEO, and Brian Murray was appointed the CFO of the Company.

Effective May 30, 2017, the Company has:

1. issued 10,595,258 Preferred Shares to the existing common shareholders of the Company pro rata wherein for every common share held, a shareholder receives one Preferred Share; and
2. with a record date of May 30, 2017, declared a dividend in specie on the outstanding Preferred Shares totaling one million (1,000,000) common shares (“K2 Shares”) of K2 Gold Corporation (“K2”) rounded down, wherein each Preferred shareholder entitled to receive a Board Lot of 500 K2 Shares or more will receive the nearest whole number of K2 Shares rounded down, that each such shareholder is entitled to receive (with fractions of a K2 Share retained by the Company), and each Preferred shareholder that would otherwise receive less than a Board Lot of K2 Shares will receive a cash dividend equal to the number of K2 Shares to which the Preferred shareholder is entitled multiplied by \$0.50. The K2 Shares were acquired pursuant to the August 11, 2016 option agreement (the “Agreement”) that the Company entered into with K2. Further K2 Shares are expected to be received from K2 to keep the Agreement in good standing, which the directors have declared will be transferred to the Preferred Shareholders as further dividends in specie.

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.