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PRESS RELEASE

GFM FORMALIZES ACQUISITION OF LA CASITA PROPERTY

Vancouver, BC, May 26, 2008.

GFM Resources Limited (TSXV: GFM.H, "the Company") is pleased to announce that it has entered into a formal binding agreement with Grupo Ferrominero, S.A. de C.V. ("Grupo") and with Compañía Minera Autlán, S.A.B. de C.V. ("Autlan") for the acquisition of the "La Casita" mineral property, as previously announced on January 21, 2008.

Grupo is an affiliate of the Company by virtue of its controlling interest in Autlan, the Company's majority shareholder.

The La Casita mineral property consists of three mineral claims and two mineral claim applications currently owned by Grupo. Under the terms of the agreement, the three mineral claims will be transferred immediately to the Company's Mexican wholly-owned subsidiary. The claim titles corresponding to the two mineral claim applications will be transferred to the Company's Mexican subsidiary upon issuance by the Mexican Government mining authorities.

In consideration for this transfer the Company will issue Grupo 150,000 common shares at a deemed price of \$0.25 per share (the "Consideration") upon completion of this transfer. The acquisition of this property by the Company was previously approved the TSX Venture Exchange. In addition to the Consideration, the Company will pay to Grupo 10% of the cash option payments actually paid to the Company by Geologix Explorations Inc. ("**Geologix**") pursuant to a memorandum of agreement entered into in January, 2008, or any definitive agreement which replaces such memorandum of agreement, made between the Company and Geologix for the option to acquire up to a 60% interest in the La Casita property. The Company expects to enter into such definitive option agreement with Geologix before the end of the second quarter of 2008.

About GFM Resources Limited

GFM Resources Limited is a Canadian public company engaged in the business of mineral exploration in Mexico; its shares are listed on the NEX Board of the TSX Venture Exchange under the symbol GFM.H. The Company's majority shareholder is Compañía Minera Autlán S.A.B. de C.V. ("Autlan"), a company listed on the Mexico City stock exchange and active in manganese and ferroalloy operations in Mexico, in turn controlled by Grupo Ferrominero, S.A. de C.V. ("Grupo"), a private Mexican holding company that also controls other companies in domains such as electronics and investment banking. For more information please visit www.gfm-resources.com.

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THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.