

Gungnir Resources Inc: Plans Geophysical Surveys in Sweden

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Vancouver - [Gungnir Resources Inc.](#) (GUG: TSX-V) ("Gungnir" or the "Company") is pleased to provide an update on its planned exploration work in Sweden. As the next phase of exploration the Company is planning geophysical surveys over new gold targets and potential base metal mineralization at its Knaften property in northern Sweden. The prime objective is to identify quality drill targets.

Jari Paakki, CEO of Gungnir comments, "We are pleased to have closed a recent financing which allows us to initiate our next phase of exploration at Knaften. The Knaften region is a promising target as it covers up-ice of a very large glacial till anomaly, one of the largest known in Sweden, which has yet to be fully sourced. In 2014 we discovered a new gold prospect area in outcrop and local boulders assaying up to 8.52 g/t Au. The discovered gold mineralization occurs in rocks with disseminated sulphides which is an attractive style as it offers excellent potential for continuity and a geophysical target to set-up drilling. We look forward to exciting results ahead at Knaften, as well as at our other projects and new target regions we are developing."

Several targets will be surveyed on the Knaften property including the new gold prospect area and additionally a massive sulphide surface exposure. An Induced Polarization (IP) survey is planned to cover a large cluster of locally derived boulders (up to 8.52 g/t Au) in the south half of the property where gold mineralization occurs with disseminated sulphides, including pyrrhotite (magnetic Fe-sulphide), making it an ideal target for IP geophysics and magnetics. Potential targets in the largely unexplored north half of the property will be surveyed with magnetics only, with results then compared to the magnetic signatures over the gold target area to the south. Several test electromagnetic (EM) survey lines are planned over exposed massive sulphides for initial determination of depth and strike extent. The massive sulphides have been identified as having a volcanogenic massive sulphide (VMS) base metal signature by Gungnir. Geophysical work is expected to commence later this fall once approvals are received from the Swedish Mining Inspectorate.

The Company has also granted, in compliance with the Company's stock option plan, 2,450,000 incentive stock options to purchase common shares of the Company at \$0.06 per share for five (5) years to directors and consultants of the Company.

The technical information in this news release has been prepared and approved by Jari Paakki, P. Geo., CEO and a director of the Company. Mr. Paakki is a Qualified Person under National Instrument 43-101.

About Gungnir Resources

[Gungnir Resources Inc.](#) is a Canadian-based TSX-V listed mineral exploration company (GUG: TSX-V) with gold and base metal permits in northern Sweden within a region hosting 12 million ounces of gold delineated in existing and mined resources plus several past-producing and producing base metal mines. The Company additionally holds a \$5,000,000 royalty stream with five annual advance cash payments of \$1,000,000 expected to commence on or before May 1, 2017. Further information about the Company and its properties may be found at www.gungnirresources.com or at www.sedar.com.

On behalf of the Board,

Jari Paakki
CEO and Director

For further information contact:

[Gungnir Resources Inc.](#)
Jari Paakki, CEO
Tel: 705-507-4470
jpaakki@eastlink.ca

Chris Robbins, CFO
Tel: 604-683-0484
robbinscr@shaw.ca

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