

Gungnir Resources Inc. Receives \$1,000,000 Cash Payment

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SURREY, November 1, 2019 - [Gungnir Resources Inc.](#) (TSXV:GUG)(OTCPK:ASWRF) ("Gungnir" or the "Company") is pleased to report that the Company has received the final \$1,000,000 cash payment related to the sale of the Company's remaining interest in the Kenville Gold Mine property ("Kenville") in BC, Canada.

Gungnir will use the funds to continue exploration work in Sweden and for general corporate and working capital purposes.

See news releases dated April 26 and May 29, 2019 for further details on the Kenville transaction.

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. The Company's key project, Knaften, hosts high-grade gold, VMS (zinc-copper) and copper-nickel targets, and all are open for expansion and further discovery. 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

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exploration and development of its properties, Gungnir's plan for future disclosure relating to exploration and development of its properties, receipt of the remaining consideration and the completion of the transaction within the timelines set out above or at all. Forward-looking statements or information are based on a number of estimates and assumptions and are subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in the forward-looking statements or information. Should one or more of these risks and uncertainties materialize, or should underlying estimates and assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. For example, there is no certainty, that any economically viable mineral deposit will be located on the properties, that the Company will receive or be able to raise sufficient capital to complete all of its exploration programs or that the transaction will complete as anticipated. Accordingly, undue reliance should not be placed on forward-looking statements or information. Gungnir does not expect to update forward-looking statements or information continually as conditions change, except as may be required by securities law.

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