

Gungnir Resources Inc. Featured in InvestmentPitch Media Video

31.07.2020 | [DGAP](#)

SURREY, July 31, 2020 - [Gungnir Resources Inc.](#) (TSX-V:GUG)(OTC PINK:ASWRF) ("Gungnir" or the "Company") is pleased to share a new "video" produced by InvestmentPitch Media highlighting the Company's key targets and on-going exploration work in Sweden.

The Company's main focus is its Knaften project where successful exploration by Gungnir has led to three new discoveries including high-grade gold, VMS and copper-nickel mineralization. All three targets on Knaften are wide-open for expansion and further discovery. Drilling is currently focused on expanding the Company's 2019 high-grade gold discovery of 59.60 g/t Au over 1.0 metre within a mineralized interval grading 14.07 g/t Au over 4.25 metres (see NR dated October 2, 2019).

Gungnir also holds permits covering two nickel deposits, Lappvattnet and Rormyrberget, east of Knaften. Highlight re-sampling results by the Company include 50.91 g/t PGE's (39.0 g/t platinum, 11.8 g/t palladium, 0.11 g/t gold) and 2.13% nickel over 0.45 metres at Lappvattnet (see NR dated March 30, 2020) and 2.33% nickel over 12.50 metres, including 3.00% nickel over 5.10 metres at Rormyrberget (see NR dated July 14, 2020). The next planned step is to update the historic estimates to current resources.

The Company's gold and base metal exploration permits are located in Sweden's Vasterbotten District which hosts 12 million ounces of gold delineated in existing and mined resources plus several past-producing and producing volcanogenic massive sulphide (VMS) base metal mines. The district continues to offer excellent ore discovery potential, in particular under glacial till which covers large areas of favourable geology. The Knaften area is of specific interest to Gungnir as it located immediately up-ice of one of the largest gold-in-till anomalies in Sweden which has yet to be fully sourced. This anomaly is one of three in the Vasterbotten District, the other two gold-in-till anomalies cover either gold mines or known gold resources.

Further information about the Company and its properties may be found at www.gungnirresources.com or at www.sedar.com.

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.

On behalf of the Board,

Jari Paakki, CEO and Director

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