

# Gungnir Resources Inc. to Start Geophysics at Rormyrberget Nickel Deposit

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SURREY, July 15, 2021 - [Gungnir Resources Inc.](#) (TSXV:GUG)(OTC PINK:ASWRF) ("Gungnir" or the "Company") announces plans to complete ground electromagnetic (EM) geophysics at its Rormyrberget nickel deposit in northern Sweden. Please click this link for map (see map).

Five EM profiles will test:

- Open area to the east along trend of high-grade, near-surface nickel mineralization including 3.95% Ni over 2 metres within a wider zone grading 0.76% Ni over 19.8 metres starting at a depth of 20.2m (hole ROR-08-11).
- Subdued magnetic area immediately east of the Rormyrberget deposit, similar to the magnetic signature covering the thickest and most heavily drilled part of Rormyrberget.

Rormyrberget is a larger, lower grade nickel deposit and is considered to be a resource with potential open pit, bulk mineable characteristics, plus it includes internal zones of high-grade nickel mineralization. East of Rormyrberget, the Company holds the higher grade Lappvattnet nickel deposit where drilling is expected to commence in August.

Gungnir Sweden nickel resources (see 2020 Technical Report with an effective date of November 17, 2020):

- Rormyrberget: Inferred Resource of 36,800,000 tonnes grading 0.19% nickel for 154 million lbs (70 million kg) of nickel.
- Lappvattnet: Inferred Resource of 780,000 tonnes grading 1.35% nickel for 23.1 million lbs (10.5 million kg) of nickel.

The survey will be completed by Geovista AB, from Lulea, Sweden using WalkTEM equipment from Guideline Geo. The instrument is a light-weight time-domain system with results expected to define the properties, geometry and depth extent of conductive bodies much better compared to a traditional Slingram system. Results of the survey will assist positioning of future drill holes.

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. Gungnir's key project, Knaften, which hosts a developing intrusion-hosted gold system, and VMS (zinc-copper) and copper-nickel targets, all of which are open for expansion and further discovery. East of Knaften, the Company holds two nickel-copper-cobalt deposits, Lappvattnet and Rormyrberget. Further information about the Company and its properties may be found at [www.gungnirresources.com](http://www.gungnirresources.com) or at [www.sedar.com](http://www.sedar.com).

On behalf of the Board,  
Jari Paakki, CEO and Director

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#### Forward-Looking Information

Certain statements in this news release may constitute "forward-looking information" within the meaning of applicable securities laws (also known as forward-looking statements). Forward-looking information involves known and unknown risks, uncertainties and other factors, and may cause actual results, performance or achievements or industry results, to be materially different from any future results, performance or achievements or industry results expressed or implied by such forward-looking information. Forward-looking information generally can be identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "feel", "intend", "may", "plan", "predict", "project", "subject to", "will", "would", and similar terms and phrases, including references to assumptions. Some of the specific forward-looking information in this news releases includes, but is not limited to, statements with respect to: expectations that the new survey will result in significant EM anomalies and that any drill targets will lead to discovery of high-grade nickel mineralization or any nickel mineralization at all; expectations that known high-grade nickel mineralization can be further expanded; planned drilling activities, and the expected timing thereof; and Gungnir's plan for development of its properties and the timing thereof.

Forward-looking information is based on a number of key expectations and assumptions made by Gungnir, including, without limitation: the COVID-19 pandemic impact on the Canadian and global economy and Gungnir's business, and the extent and duration of such impact; no change to laws or regulations that negatively affect Gungnir's business; there will be a demand for Gungnir's services and products in the future; Gungnir will be able to operate its business as planned; and Gungnir's plans for future exploration and development of its properties is reasonable and will be possible within the anticipated timelines. Although the forward-looking information contained in this news release is based upon what Gungnir believes to be reasonable assumptions, it cannot assure investors that actual results will be consistent with such information.

Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking information involves significant risks and uncertainties and should not be read as a guarantee of future performance or results as actual results may differ materially from those expressed or implied in such forward-looking information. Those risks and uncertainties include, among other things, risks related to: no certainty that any economically viable mineral deposit will be located on Gungnir's properties; that Gungnir may not be able to complete its planned drilling and EM geophysics as anticipated; the impacts of the COVID-19 pandemic; ability to access capital markets; environmental matters; changes in legislation or regulations; receipt of required licenses, permits and approvals; and resource estimates may not be accurate and may differ significantly from actual mineral resources. Management believes that the expectations reflected in the forward-looking information contained herein are based upon reasonable assumptions and information currently available; however, management can give no assurance that actual results will be consistent with such forward-looking information. The forward-looking information contained in this news release is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to Gungnir. The forward-looking information is stated as of the date of this news release and Gungnir assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

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