

Gossan Resources Provides Update on Newfoundland Geochemical Sampling Program

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Winnipeg, December 8, 2022 - [Gossan Resources Ltd.](#) (TSXV: GSS) (FSE: GSR) (XETRA: GSR) (the "Company" or "Gossan") is pleased to provide an operational update for its geochemical exploration program at its Gander Property in Newfoundland.

Gander Property, Newfoundland

Figure 1: Gossan's Main Gander Property Claims. Wier Pond and Island Pond blocks not shown.

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/2380/147269_a9b3abd734694a95_002full.jpg

Geochemical Survey Update:

The proposed plan included 1,469 till sample locations across the Gander Main claim block. As of December 5, 2022 field teams had completed the high priority samples. The teams were able to collect samples at 874 of the 937 high priority locations, as shown on the map below. Work has continued to collect the remainder of the samples.

Figure 2: Gossan's Main Gander Property. Completed and Planned Till Samples.

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/2380/147269_a9b3abd734694a95_003full.jpg

This initial batch of high priority samples is being prepared and will be shipped to the lab at the end of this week. The remainder of the samples are expected to be collected, prepared, and shipped to the lab in the next two weeks. The samples will be processed using ALS AuMe-TL43. The Company expects to receive assay results during the first quarter of 2023.

Samuel Pelaez, the Company's President and CEO stated: "We are excited to be sending material to the lab for the first time since the Company's acquisition of the Gander Property; a property that has never been systematically tested for mineral occurrences. Together with our geophysical surveys, the geochemical survey will assist in delineating high prospectivity areas for detailed subsequent exploration."

About the Gander Property:

The Company's wholly-owned Gander Property consists of 8,875 hectares and is immediately adjacent to the Queensway property along the Central Newfoundland Gold Belt owned by New Found Gold. The Company also holds title to the 975-hectare Weir Pond Property which lies 25 km north of Gander, and to the 1,050-hectare Island Pond Property which lies 48 km north of Gander. The properties straddle a major geological contact between the Dunnage and Gander Zones.

About Gossan Resources:

[Gossan Resources Ltd.](#) holds mineral exploration and development properties located in Manitoba, Northwestern Ontario and Newfoundland. The Company's focus is to advance exploration and drilling of its Glitter Property, located in the zinc-copper-silver rich polymetallic Sturgeon Lake Greenstone Belt of Northwestern Ontario. The Company holds a gold initiative with the Gander Gold Property in Newfoundland as well as a broadly diversified portfolio of multi-element properties. These properties are prospective for hosting gold, base metals and platinum group elements, as well as specialty "green-battery metals", nickel, cobalt, vanadium, titanium, tantalum, lithium and chromium. Gossan also has a deposit of high-purity, magnesium-rich dolomite, and holds advance and production royalty interests in a high-purity silica sand deposit. The Company trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and currently has 66,801,471 Common Shares outstanding.

For further information, please bookmark www.gossan.ca or contact:

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