

Vancouver, British Columbia (FSCwire) - [Gungnir Resources Inc.](#) (GUG: TSX-V, ASWRF: OTCBB) (&#8220;Gungnir&#8221; or the &#8220;Company&#8221;) reports that Aurion Resources (AU: TSX-V &#8220;Aurion&#8221;) has submitted permit applications to acquire a sizeable land package adjacent to Gungnir&#8217;s (5,784 ha) Knaften gold property in northern Sweden.

Jari Paakki, CEO of Gungnir comments, &#8220;Obviously we have assembled a premier property package that has sparked substantial interest by a fellow Nordic explorer hoping to find similar mineralization. Aurion has had recent success reporting the discovery of bonanza grade gold mineralization on its Risti project in northern Finland. This news was followed by a tremendous spike in their share price and shortly thereafter they raised over \$8MM.&#8221;

Aurion&#8217;s permit applications (> 20,000 ha) were submitted on March 7, 2017, just four days following Gungnir&#8217;s news release on March 3, 2017. Gungnir&#8217;s news release provided results of initial confirmation sampling of historic drill core at its recently acquired Knaften property extension. Assays returned 2.92 g/t Au over 13 metres as well, highly anomalous gold mineralization was confirmed in highly altered rocks two kilometres away from the area of focused historic drilling. Knaften also includes the Company&#8217;s 2014 prospecting discovery (grab samples up to 8.52 g/t Au) and other exploration targets, which along with previous drilling covers a 13-kilometre long target.

As of close on March 10, 2017, Gungnir Resources market cap was \$3,795,000 (63,248,785 Shares Issued; Year High-Low: \$0.115 - \$0.01) and Aurion Resources market cap was \$122,834,000 (61,111,388 Shares Issued; Year High-Low: \$2.07 - \$0.105).

Permit application information is from the Mining Inspectorate of Sweden, Mineral Permits website and permits are subject to final approval by the Inspector of Mining.

Mr. Jari Paakki, M.Sc., P.Geo., is a Qualified Person as defined by National Instrument 43-101 -- Standards of Disclosure for Mineral Projects. Mr. Paakki prepared the technical information contained in this news release and has approved its disclosure.

#### About Gungnir Resources

[Gungnir Resources Inc.](#) is a Canadian-based TSX-V listed mineral exploration company (GUG: TSX-V, ASWRF: OTCBB) 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&#8217;s key gold project, Knaften, is situated at the southern extension of the &#8220;Gold Line&#8221; which hosts a number of gold deposits including Faboliden and Svartliden (Dragon Mining), and Barsele (Agnico Eagle and Barsele Minerals). 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](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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