

Gungnir Resources Closes Private Placement Financing and Grants Stock Options

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 4, 2014) - [Gungnir Resources Inc.](#) (TSX VENTURE:GUG) ("**Gungnir**" or the "**Company**") has closed its previously announced non-brokered private placement financing by issuing 1,600,000 units (the "**Units**") of the Company at a price of \$0.05 per Unit for gross proceeds of \$80,000. Each Unit will consist of one (1) common share of the Company priced at \$0.05 and one (1) warrant (a "**Warrant**"). Each Warrant entitles the holder to acquire an additional common share for thirty-six (36) months from the closing at a price of \$0.05 per common share. No finder fees were paid in connection with the private placement.

Insiders of the Company subscribed for \$30,000 of the total proceeds for 600,000 Units. The insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("**MI 61-101**") by virtue of the exemptions contain in section 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to the insiders does not exceed 25% of its market capitalization.

Subsequent to the private placement, the Company announces the grant of 2,450,000 incentive stock options to purchase common shares of the Company at \$0.05 per share for five (5) years to directors and officers of the Company under the terms of the 2014 stock option plan approved by shareholders of the Company at the last Annual General and Special Meeting held on April 11, 2014.

All securities issued pursuant to the private placement and stock options grant are subject to a statutory four month hold period and regulatory approval.

ON BEHALF OF THE BOARD OF DIRECTORS,

Jari Paakki, P.Geo., CEO

About Gungnir Resources:

[Gungnir Resources Inc.](#) is a Canadian-based TSX-V listed mineral exploration company focused on advancing its newly acquired gold exploration projects in Sweden, the top rank global mining jurisdiction (2013 Fraser Institute survey). The Sweden properties cover 225 sq. km in a region of northern Sweden hosting 12 million ounces of gold delineated in existing and mined resources plus several past-producing and producing mines. The Company is financed into 2015 and holds a \$5M royalty stream set at five (5) annual \$1M advanced payments starting in 2017.

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

Cautionary Note Regarding Forward-Looking Statements: Certain statements made herein may contain forward-looking statements or information within the meaning of Canadian securities laws. Such forward-looking statements or information include, but are not limited to, statements or information with respect to Gungnir Resources' plan for future exploration and development of its properties. 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, or that the Company will be able to

raise sufficient capital to complete all of its exploration programs. 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[Gungnir Resources Inc.](#)

Chris Robbins

CFO

604-683-0484

robbinscr@shaw.ca

[Gungnir Resources Inc.](#)

Jari Paakki

CEO

jpaakki@eastlink.ca

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