

Gungnir Resources Inc.: Closes Private Placement

02.12.2015 | [FSCwire](#)

Vancouver - [Gungnir Resources Inc.](#) (GUG: TSX-V) ("Gungnir" or the "Company") announces the final closing of a non-brokered private placement previously announced on October 14, 2015 of up to 12,000,000 Units. The Company announced the closing of the first tranche of 5,000,000 Units for \$50,000 in a news release dated November 9, 2015. The private placement is now closed with an additional 1,200,000 units sold for \$12,000 for a total of \$62,000 raised by the issuance of 6,200,000 Units. Each unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant") at a price of \$0.01 per unit. Each Warrant will entitle the holder to purchase one Share at a price of \$0.05 per Share for a period of five (5) years.

The financing was undertaken to provide the Company with additional working capital. The offering was open to existing Gungnir shareholders, as well as insiders and accredited investors.

The Shares and Warrants issued pursuant to the Offering will be subject to a hold period expiring four months and one day from the date of distribution of the Units. The Offering is subject to TSX Venture Exchange final acceptance.

On behalf of the Board,

Jari Paakki
CEO and Director

About Gungnir Resources:

[Gungnir Resources Inc.](#) is a Canadian-based TSX-V listed mineral exploration company (GUG: TSX-V) with gold and base metal claim holdings in northern Sweden, both accessible year round with good transportation and industrial infrastructure. The Company 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 or at www.sedar.com.

Neither the 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.

Cautionary Note Regarding Forward-Looking Statements: Certain statements made herein may contain forward-looking statements or information within the meaning of Canadian securities laws. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved", or the negative of these words or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance of the Company to be materially different from any anticipated performance expressed or implied by the forward-looking statements. Such forward-looking statements or information include, but are not limited to, statements or information with respect to Gungnir Resources' plan for future funding, and 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 receive or 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.

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