

Gungnir Drills 120 Metres of Mineralized Conglomerate at Knaften in Sweden

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Surrey BC (FSCwire) - [Gungnir Resources Inc.](#) (GUG: TSX-V, ASWRF: OTCPK) ("Gungnir") is pleased to report that on-going drilling at its Knaften project has intersected a new, wide zone of conglomerate-hosted sulphide mineralization including the presence of chalcopyrite. The newly discovered sulphide mineralization is located 400 metres west of the Company's 2017 discovery of copper-nickel bearing sulphides and approximately 5 km northwest of the Knaften 300 Gold Zone. Select photos of the drill core are available for viewing via the home page link on the Company's website at www.gungnirresources.com. All assays are pending.

"This is definitely a significant core length of sulphide mineralization, and unique that it is hosted in a conglomerate. With chalcopyrite in the mix, we are anxious to see assay results to determine where this new sulphide target ranks in our exploration plans," stated Gungnir's CEO, Jari Paakki.

The mineralized zone was discovered with hole KN18-07 which was testing part of a newly identified 300-metre wide electromagnetic (EM) conductor outlined in a ground geophysical survey completed by the Company in 2017. The 209-metre long hole cut a 120.6-metre interval of mineralized conglomerate starting at 1.3 metres below surface. Mineralization is hosted in a black (carbon-bearing) matrix-supported, polymictic conglomerate with sub-angular to rounded clasts. Sulphide mineralization consists of predominantly pyrrhotite, lesser pyrite and some variably scattered chalcopyrite, occurring as veins, stringers, disseminations, clast replacements and locally semi-massive and narrow massive accumulations. The black matrix likely also contains appreciable very fine-grained pyrrhotite as it is magnetic. Local sphalerite occurs in the conglomerate as well as in intercalated siltstone and in a potential barite vein.

The most chalcopyrite mineralization was noted between 36 and 88 metres down-hole (52 metre core length). Mineralization also occurs below the conglomerate in silicified rocks and underlying gabbro. A total of 133 samples from 150 metres of mineralized core in hole KN18-07 will be assayed.

In addition to mineralization encountered in hole KN18-07, hole KN18-06 collared 380 metres to the northeast of KN18-07, close to the site of last year's copper-nickel bearing sulphide discovery, cut a 15-metre magmatic sulphide zone consisting of disseminations, blebs, net- and flow-textured, and brecciated sulphides consisting of predominantly pyrrhotite with some chalcopyrite. Chalcopyrite also occurs scattered in the largely gabbroic host rock down to about 300 metres down-hole. Over 60 samples are being assayed from this hole.

Hole Locations (RT90 co-ordinates)

Hole ID	Easting (m)	Northing (m)	Azimuth/Dip	Length (m)
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KN18-06	1631120	7153220	230/-60	320
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KN18-07	1630812	7153012	060/-65	209
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The Company is continuing to drill in the area of this newly discovered conglomerate-hosted sulphide mineralization and to evaluate the geological setting of this promising target area. Samples for hole KN18-06 are in the process of being cut for assaying. Logging has just been completed for hole KN18-07. Assays for earlier drilled 2018 holes (1 to 5), which targeted gold in the south part of the property near the Company's Knaften 300 Gold Zone, will be released once all assays have been received.

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. All drill intersections of sulphide mineralization are core lengths, and at this time true widths are not known. There is

no assurance that economic grades will result from samples assayed. Drill core was logged and tagged for sampling by an independent contractor.

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 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's key gold project, Knaften, is situated at the southern extension of the "Gold Line" which hosts a number of gold deposits including Faboliden and Svartliden (Dragon Mining), and Barsele (Agnico Eagle and Barsele Minerals). The Company holds a royalty stream from the sale of the Kenville Gold Project in BC with \$3,000,000 still due in three further annual advance cash payments of \$1,000,000 each. Further information about the Company and its properties may be found at www.gungnirresources.com or at www.sedar.com.

On behalf of the Board,

Jari Paakki, CEO and Director

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does not expect to update forward-looking statements or information continually as conditions change, except as may be required by securities law.

To view the original release, please click [here](#)

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