

Gungnir Resources Provides Drilling Update in Sweden

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SURREY, August 6, 2019 - [Gungnir Resources Inc.](#) (TSXV:GUG)(OTC PINK:ASWRF) (Gungnir; or the Company;) is pleased to provide an update on its on-going drill program at the Company's Knaften project in Sweden.

To date this summer, the Company has completed five drill holes and a sixth hole is in progress. Five holes have been completed (one in progress) in the Rodingtrask volcanogenic massive sulphide (VMS) target area which was discovered by Gungnir in 2018, and one drill hole has been completed at the Knaften 300 Gold Zone. Core logging and sample preparation is on-going. Assays are pending.

Jari Paakki Gungnir's CEO, We are off to an exciting start in Sweden and expect to continue drilling our Knaften targets into late September. At Rodingtrask, we have encountered some sphalerite and chalcopyrite in three of the five holes we drilled. These results continue to tighten our search area for a base metal deposit on this large property. At the Knaften 300 Gold Zone, our first of four holes planned cut two zones of disseminated arsenopyrite (see photo) which is the key indicator of gold mineralization in the region including Knaften 300.;

Highlights:

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. Mr. Paakki has 30 years-experience in mineral exploration focused on Cu-Zn-Pb-Ag-Au massive sulphides, Ni-Cu sulphides and numerous types of gold systems.

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. Successful drill programs in 2017 and 2018 at its Knaften project resulted in back-to-back new base metal target discoveries; the Rodingtrask VMS and an adjacent Cu-Ni target. These new targets add significant up-side to the previously gold-only Knaften project, and now the Company has numerous opportunities at deposit discovery by way of multiple targets and metals. All three targets on Knaften are wide-open for expansion and further discovery. 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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