

Gungnir Resources Inc.: Expands Mineralization at Knaften 300 Gold Zone

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SURREY BC, August 27, 2019 - [Gungnir Resources Inc.](#) (TSXV:GUG)(OTCPK:ASWRF) announces that it has drilled two mineralized structures at its Knaften 300 Gold Zone in Sweden. Three holes, KN19-06, -07 and -08, each cut two main zones of arsenopyrite mineralization which is the key indicator of gold mineralization at Knaften 300.

The shallow-dipping, sub-parallel mineralized zones vary in core length from 3.6 to 8.5 metres and extend down-dip for at least 150 metres and are open for expansion. Intersections start just 60 metres below surface. A drill cross-section is attached along with select core photos from the three holes (Click to View). Drilling is continuing to test grade and continuity of these mineralized zones. All assays are pending.

Jari Paakki, Gungnir's CEO, "This appears to be an important development as we are starting to see predictive structural controls on arsenopyrite, the key indicator of gold mineralization on the property. We are postulating a thrust-fault model which we think will help us systematically expand Knaften 300 and further, it opens up the possibility of additional stacked zones (mineralized thrust faults) at depth and in the western part of the Knaften property. We eagerly await assays from these three holes.";

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.

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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