

Gossan Resources Announces Fully Subscribed Private Placement of Units

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Winnipeg, April 14, 2022 - [Gossan Resources Ltd.](#) (TSXV: GSS) (FSE: GSR) (XETRA: GSR) (the "Company" or "Gossan") will conduct a non-brokered private placement of up to 5,000,000 units (each, a "Unit") at a price of \$0.16 per Unit for aggregate gross proceeds of \$800,000 (the "Offering"). Each Unit shall be comprised of one common share (each, a "Common Share") in the capital of the Company and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to acquire one Common Share at an exercise price of \$0.24 per Common Share for a period of two (2) years from the date of issuance.

Samuel Pelaez, CEO of Gossan, commented: "I would like to welcome two supportive institutions that are looking to become part of the Gossan family. Currently, Gossan is planning a bore-hole EM survey for its Glitter Property to better define targets for the next drill program. Meanwhile, the funds raised will allow Gossan to advance exploration at its Gander Property this spring and summer by conducting an airborne mag survey and a ground sampling program. These programs will complement the previously completed LIDAR survey, and will assist in defining drill targets for the property."

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The proceeds from the Offering will be used by the Company for corporate and general working capital purposes and to advance its Gander Property. The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange. The Company may pay finder's fees to eligible persons in accordance with applicable securities laws and regulatory policies.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Gossan Resources:

[Gossan Resources Ltd.](#) holds mineral exploration and development properties located in Manitoba, Northwestern Ontario and Newfoundland. The Company's focus is to advance exploration and drilling of its Glitter Property, located in the zinc-copper-silver rich polymetallic Sturgeon Lake Greenstone Belt of Northwestern Ontario. The Company also holds a gold initiative with the Gander Gold Property in Newfoundland as well as a broadly diversified portfolio of multi-element properties. These properties are prospective for hosting gold, base metals and platinum group elements, as well as specialty "green-battery metals", nickel, cobalt, vanadium, titanium, tantalum, lithium and chromium. Gossan also has a deposit of high-purity, magnesium-rich dolomite, and holds advance and production royalty interests in a high-purity silica sand deposit. The Company trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and currently has 60,759,400 Common Shares outstanding.

For further information, please bookmark www.gossan.ca or contact:

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Cautionary Statement on Forward-Looking Information

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