

# Gungnir Plans Geophysics at Hemberget, Sweden; Targets Copper-Nickel Mineralization

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SURREY, April 18, 2023 - [Gungnir Resources Inc.](#) (TSXV:GUG)(OTC PINK:ASWRF) ("Gungnir" or the "Company") reports that the Company is finalizing plans to conduct electromagnetic (EM) geophysics on its Hemberget property located in the Vasterbotten district in northern Sweden. The company is targeting shallow conductors potentially related to copper-nickel sulphide mineralization within a large, layered mafic-ultramafic intrusion. Similar, but much smaller intrusions, located to the south on the Company's Knaften project, host copper-nickel mineralization which was earlier discovered by Gungnir. Work at Hemberget is planned to coincide with drilling activities at the Company's high-grade Lappvattnet nickel deposit, further details to follow. Please refer to the following link for Hemberget maps (Figure 1).

The initially planned ground EM survey will consist of several widely-spaced profiles across the property, totally approximately 30 line-kilometres, using a Loupe EM system, a new portable time-domain electromagnetic (TEM) instrument. The survey will be carried out by Geovista AB, Lulea, Sweden.

The property occurs in the northern part of the Knaften greenstone belt, covering a thick package of dacite and rhyolite volcanics, including fragmentals, along side mafic pillow lavas, straddling the large magnetic anomaly which based on government mapping corresponds to the "Hemberget" gabbro-ultramafic intrusion (dated at 1.86 Ga). Initial field investigations in 2022 confirmed out-cropping gabbroic intrusive rocks and boulders, and additionally sulphide bearing sedimentary rocks, a key ingredient in magmatic sulphide deposition. Potential exists for volcanogenic massive sulphide (VMS) style mineralization on Hemberget as well. See news release dated April 7, 2022 which outlines Gungnir's staking acquisition of Hemberget.

The technical information in this news release has been prepared, verified 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, ASWRF: OTC PK) with gold and base metal projects in northern Sweden. Gungnir's assets include two nickel-copper-cobalt deposits, Lappvattnet and Rormyrberget, both with updated nickel resources, and the Knaften project which hosts a developing intrusion-hosted gold system, and VMS (zinc-copper) and copper-nickel targets, all of which are open for expansion and further discovery. The Company has also recently added the Hemberget property to its Swedish property portfolio which covers an 11 km long gabbro-ultramafic intrusion, a greenfield copper-nickel target. Further information about the Company and its properties may be found at [www.gungnirresources.com](http://www.gungnirresources.com) or at [www.sedar.com](http://www.sedar.com).

On behalf of the Board,

Jari Paakki, CEO and Director

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Forward-looking information is based on a number of key expectations and assumptions made by Gungnir, including, without limitation: expectations of expanding and defining the existing resources are reasonable and possible; access to the resource will remain available; transportation and infrastructure will remain available as anticipated; the COVID-19 pandemic impact on the Canadian and global economy and Gungnir's business, and the extent and duration of such impact; no change to laws or regulations that negatively affect Gungnir's business; there will be a demand for Gungnir's services and products in the future; Gungnir will be able to operate its business as planned; Gungnir will be able to access capital markets on and successfully complete financings on terms it determines to be reasonable; and Gungnir's plans for future exploration and development of its properties is reasonable and will be possible within the anticipated timelines. Although the forward-looking information contained in this news release is based upon what Gungnir believes to be reasonable assumptions, it cannot assure investors that actual results will be consistent with such information.

Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking information involves significant risks and uncertainties and should not be read as a guarantee of future performance or results as actual results may differ materially from those expressed or implied in such forward-looking information. Those risks and uncertainties include, among other things, risks related to: no certainty that any economically viable mineral deposit will be located on Gungnir's properties; that Gungnir may not be able to complete its planned geophysics and drilling as anticipated; the impacts of the COVID-19 pandemic; the impacts of war and/or other international conflicts; ability to access capital markets and complete successful financings on terms Gungnir determines to be reasonable; environmental matters; changes in legislation or regulations; receipt of required licenses, permits and approvals; and resource estimates may not be accurate and may differ significantly from actual mineral resources. Management believes that the expectations reflected in the forward-looking information contained herein are based upon reasonable assumptions and information currently available; however, management can give no assurance that actual results will be consistent with such forward-looking information. The forward-looking information contained in this news release is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to Gungnir. The forward-looking information is stated as of the date of this news release and Gungnir assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

SOURCE: [Gungnir Resources Inc.](https://www.accesswire.com/749647/Gungnir-Plans-Geophysics-at-Hemberget-Sweden-Targets-Copper-Nickel-Mineralization)

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