

Gungnir Resources Inc. Announces Management And Board Changes

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SURREY, February 9, 2026 - [Gungnir Resources Inc.](#) (TSXV:GUG)(OTC PINK:ASWRF) (the "Company" or "Gungnir") announces a series of changes to its executive leadership and Board of Directors, effective immediately.

The Company has appointed three new directors to the Board: Robert Danard, Kurt Soost, and Michael Gheyle.

Robert Danard has been appointed Interim Chief Executive Officer, filling the vacancy created by the resignation of Jari Paakki, former CEO and Director, effective September 30, 2025.

Todd Keast and Chris Robbins will continue to serve as directors. Mr. Robbins will also continue in his executive role, providing continuity and strategic support during the transition period while the Company works toward the appointment of permanent executive leadership.

Garett Macdonald, a director of Gungnir since July 2015, has resigned from the Board of Directors, effective immediately. Mr. Macdonald will continue his relationship with Gungnir as a consultant to support the Company during the transition period.

Mr. Macdonald is the Vice-President, Operations and General Manager at Hemlo Mining Corporation and previously served as President and Chief Executive Officer of [Maritime Resources Corp.](#), prior to the sale of the company to New Found Gold Corp. in November 2025.

These leadership and governance changes reflect the Company's commitment to advancing its exploration assets, strengthening its leadership team, and positioning Gungnir for long-term growth and enhanced shareholder value.

Robert Danard is a seasoned entrepreneur with a track record of building, financing, and scaling companies across multiple sectors. His expertise spans strategy, capital formation, and leadership in both private and public markets, with experience guiding businesses from inception through growth and exit. Known for a relationship-driven approach and disciplined execution, Robert Danard continues to focus on opportunities that create durable, long-term value.

Michael Gheyle brings more than 30 years of experience in international capital markets, including wealth management, derivative trading, corporate finance, institutional sales, mergers and acquisitions (M&As), venture capital, and private equity. He has supported companies across a wide range of industries in raising more than \$100-million, and has held executive, board and advisory roles with numerous public and private companies. Most recently, he served as CEO and chairman of Discovery Lithium Corp. He currently sits on the boards of Kiboko Gold Inc., Oyama Capital Corp. and Naked Revival Inc., and advises Solo Automotive Inc., IdBase Technologies Inc., Ameriwest Lithium Inc. and [Nova Pacific Metals Corp.](#)

Kurt G.J. Soost, Principal at Capital Find Partners Inc (CFP), has been assisting companies throughout North America with their capital needs, and financial advisory services since May 2014. Mr. Soost has been a top-performer in the banking/investment industry for over 35 years and has spent 10 years with the Royal Bank of Canada Group in various positions including Assistant Manager Corporate Finance, and Vice President at RBC Dominion Securities. Mr. Soost was also a Senior Vice President & Director at Merrill Lynch Canada, and Managing Director of the Trimor Group of Companies. He is an Award-Winning Investment Advisor at both RBC (President of the President's Club & Chairman's Council) and Merrill Lynch

(Society of Eagles, UHNW Program & Chairman's Club). Mr. Soost is also a Chartered Financial Analyst (CFA) 1994, recognized as the pre-eminent designation in the Investment Industry, and has completed many of the courses offered by the Canadian Securities Institute (CSI). Mr. Soost has built an extensive & impressive database of some 35,000+ of North America's Wealthiest Investors (Ultra High Net Worth, Family Offices, Private Equity, Ventures Capital, and other Financial Institutions).

The appointment of Mr. Danard, Mr. Gheyle and Mr. Soost remains subject to the approval of the TSX Venture Exchange.

On behalf of the Board,
Chris Robbins, CFO and Director

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About Gungnir Resources

Gungnir Resources Inc. is a Canadian-based junior mineral exploration firm strategically positioned in the Västerbotten District of northern Sweden, a region historically recognized for its prolific geological endowment and Tier-1 mining jurisdiction status. The company's portfolio is characterized by a dual-commodity focus, balancing a substantial nickel-copper-cobalt resource base with high-potential gold exploration targets along the "Gold Line" (Knaften-Barsele Arc).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements in this news release may constitute "forward-looking information" within the meaning of applicable securities laws (also known as forward-looking statements). Forward-looking information involves known and unknown risks, uncertainties and other factors, and may cause actual results, performance or achievements or industry results, to be materially different from any future results, performance or achievements or industry results expressed or implied by such forward-looking information. Forward-looking information generally can be identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "feel", "intend", "may", "plan", "predict", "project", "subject to", "will", "would", and similar terms and phrases, including references to assumptions. Some of the specific forward-looking information in this news release includes, but is not limited to, statements with respect to the change in leadership and the expected continuation of certain directors and officers; the Company's expected exploration activities, leadership team, growth and shareholder value; and the anticipated timing of the foregoing.

Forward-looking information is based on a number of key expectations and assumptions made by Gungnir, including, without limitation: directors and officers will continue to act and perform as expected; new directors and officers will utilize their skill, experience and other talents to assist with the Company's success; access to the projects will remain available; transportation and infrastructure will remain available as anticipated; 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 and extend certain licences; 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 or new targets will be located on Gungnir's properties; that Gungnir may not be able to complete its planned work as

anticipated; 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 licences, 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.

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