



## Gungnir Resources Inc.

### Gungnir Resources Updates Q4 Company Presentation

Vancouver – November 7, 2017 - Gungnir Resources Inc. (GUG: TSX-V, ASWRF: OTCBB) (“Gungnir” or the “Company”) has updated its corporate presentation and comments on its Knaften project in Sweden.

Updates to the company presentation include photos of new drill core from Knaften, new maps and future exploration plans. “Gungnir Presentation Q4 2017” is attached to this release.

*“Our Knaften project was identified by the Company a few years back as an under-explored ‘hot-spot’ in northern Sweden”, stated Gungnir’s CEO, Jari Paakki. “Knaften sits directly up-ice (glacial ice direction) of a very large gold-in-till anomaly with the source only partially indicated in bedrock at our Knaften 300 Gold Zone. Other comparable gold-in-till anomalies in the district match-up with current and past producing gold mines or known gold resources, demonstrating the potential significance of the Knaften till anomaly which continues to provide us with great expectations for finding more gold at Knaften. Not only does Knaften offer gold, our 2017 drill program has added copper-nickel sulphides into the mix (see NR dated October 23, 2017). Numerous geophysical conductors nearby are attractive targets to test for possible massive sulphides containing copper and nickel.”*

Mr. Jari Paakki, M.Sc., P.Geo., is a Qualified Person as defined by National Instrument 43-101 -- Standards of Disclosure for Mineral Projects. Mr. Paakki prepared the technical information contained in this news release and corporate presentation and has approved its disclosure.

#### **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 within a region hosting 12 million ounces of gold delineated in existing and mined resources plus several past-producing and producing base metal mines. The Company’s key gold project, Knaften, is situated at the southern extension of the “Gold Line” which hosts a number of gold deposits including Faboliden and Svartliden (Dragon Mining), and Barsele (Agnico Eagle and Barsele Minerals). The Company also has permits covering two nickel deposits in Sweden, Lappvattnet and Rormyrberget which collectively host 70 million pounds of nickel in historical resources (see NR dated February 24, 2015). Gungnir additionally holds a \$5,000,000 royalty stream and received the first annual payment of \$1,000,000 on May 2, 2017. The next annual payment of \$1,000,000 is due on April 30, 2018. 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

#### **For further information contact:**

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Chris Robbins, CFO



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*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.*

**Cautionary Note Regarding Forward-Looking Statements:** Certain statements made herein may contain forward-looking statements or information within the meaning of Canadian securities laws. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved", or the negative of these words or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance of the Company to be materially different from any anticipated performance expressed or implied by the forward-looking statements. Such forward-looking statements or information include, but are not limited to, statements or information with respect to Gungnir Resources' plan for future funding, and exploration and development of its properties. Forward-looking statements or information are based on a number of estimates and assumptions and are subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in the forward-looking statements or information. Should one or more of these risks and uncertainties materialize, or should underlying estimates and assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. For example, there is no certainty, that any economically viable mineral deposit will be located on the properties, or that the Company will receive or be able to raise sufficient capital to complete all of its exploration programs. Accordingly, undue reliance should not be placed on forward-looking statements or information. Gungnir does not expect to update forward-looking statements or information continually as conditions change, except as may be required by securities law.



# Gungnir Resources Inc.

GUG: TSX-V ASWRF: OTCBB

[www.gungnirresources.com](http://www.gungnirresources.com)

*Focused on Discovery in Sweden*

Q4 2017



# Forward-Looking Statements

Forward-looking statements relate to future events or the anticipated or potential performance of the Company and reflect management's expectations or beliefs regarding such future events and anticipated performance. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved", or the negative of these words or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance of the Company to be materially different from any anticipated performance expressed or implied by the forward-looking statements.

Important factors that could cause actual results to differ from these forward-looking statements include risks related to failure to define mineral resources, to re-produce mineral resources or convert estimated mineral resources to reserves, the grade and recovery of ore which is mined varying from estimates, future prices of gold and other commodities, capital and operating costs varying significantly from estimates, political risks, uncertainties relating to the availability and costs and availability of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, uninsured risks and other risks involved in the mineral exploration and development industry.

Although the Company has attempted to identify important factors that could cause actual performance to differ materially from that described in forward-looking statements, there may be other factors that cause its performance not to be as anticipated. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this presentation and the Company does not intend, and does not assume any obligation, to update these forward-looking statements.

The technical information herein was prepared under the supervision of Jari Paakki, P.Geo, a Qualified Person as defined by National Instrument 43-101.



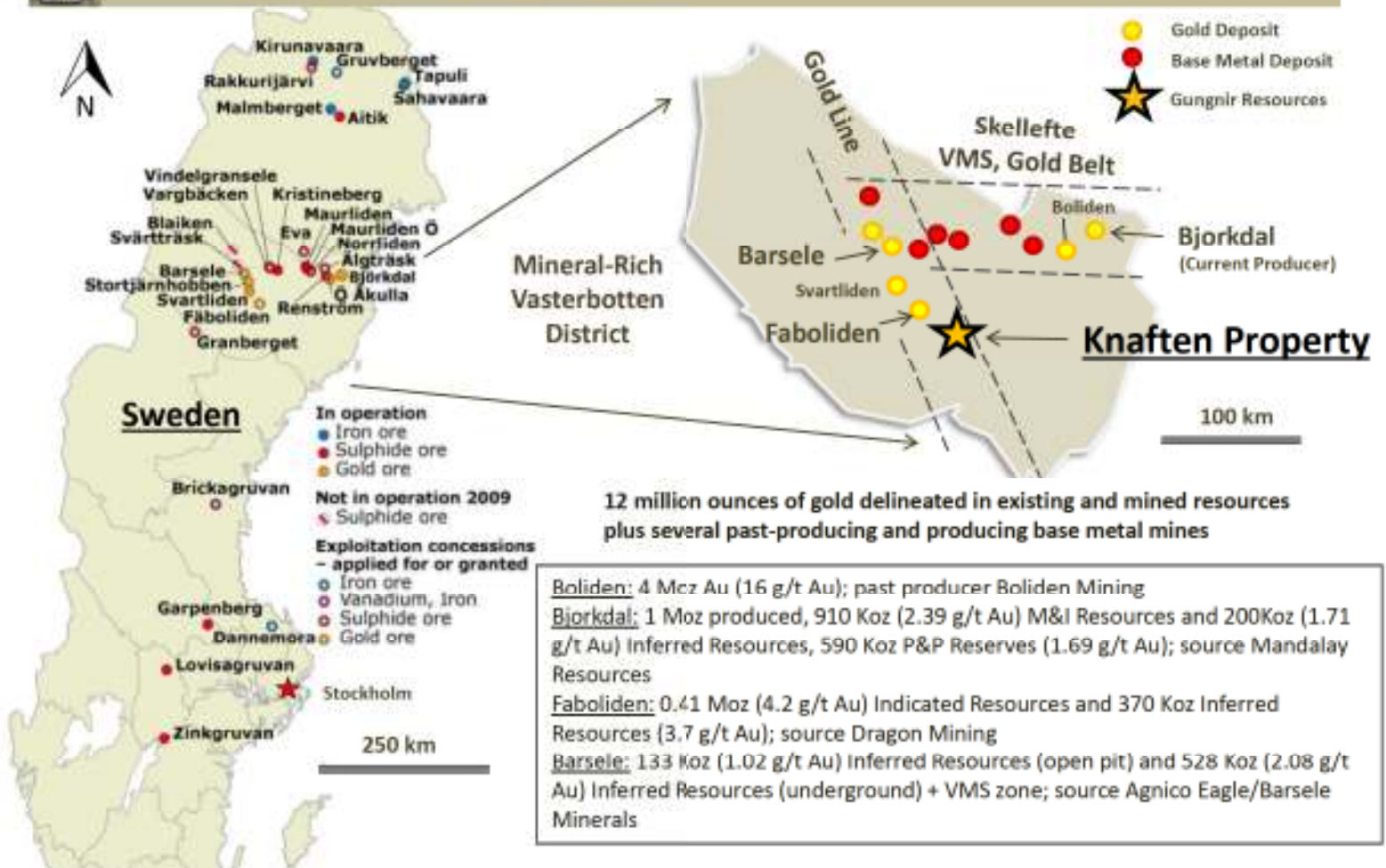
# The Opportunity

- Potential for discovery of a new gold deposit in active mining, yet under-explored, region in northern Sweden (12 Moz of Au mined and discovered to date)
- Confirmed near-surface gold mineralization with drill intersections including 3.45 g/t Au over 10.75m; expansion and excellent exploration potential along 10+ km long gold trend
- Bonus base metal play. New copper-nickel bearing sulphides drilled in 2017; numerous untested geophysical conductors near-by
- Plans to ramp-up drilling efforts in 2018 on both gold and base metals targets
- \$1M royalty payment due April 30, 2018 to supplement exploration (four, \$1M annual payments remaining from original \$5M royalty stream)



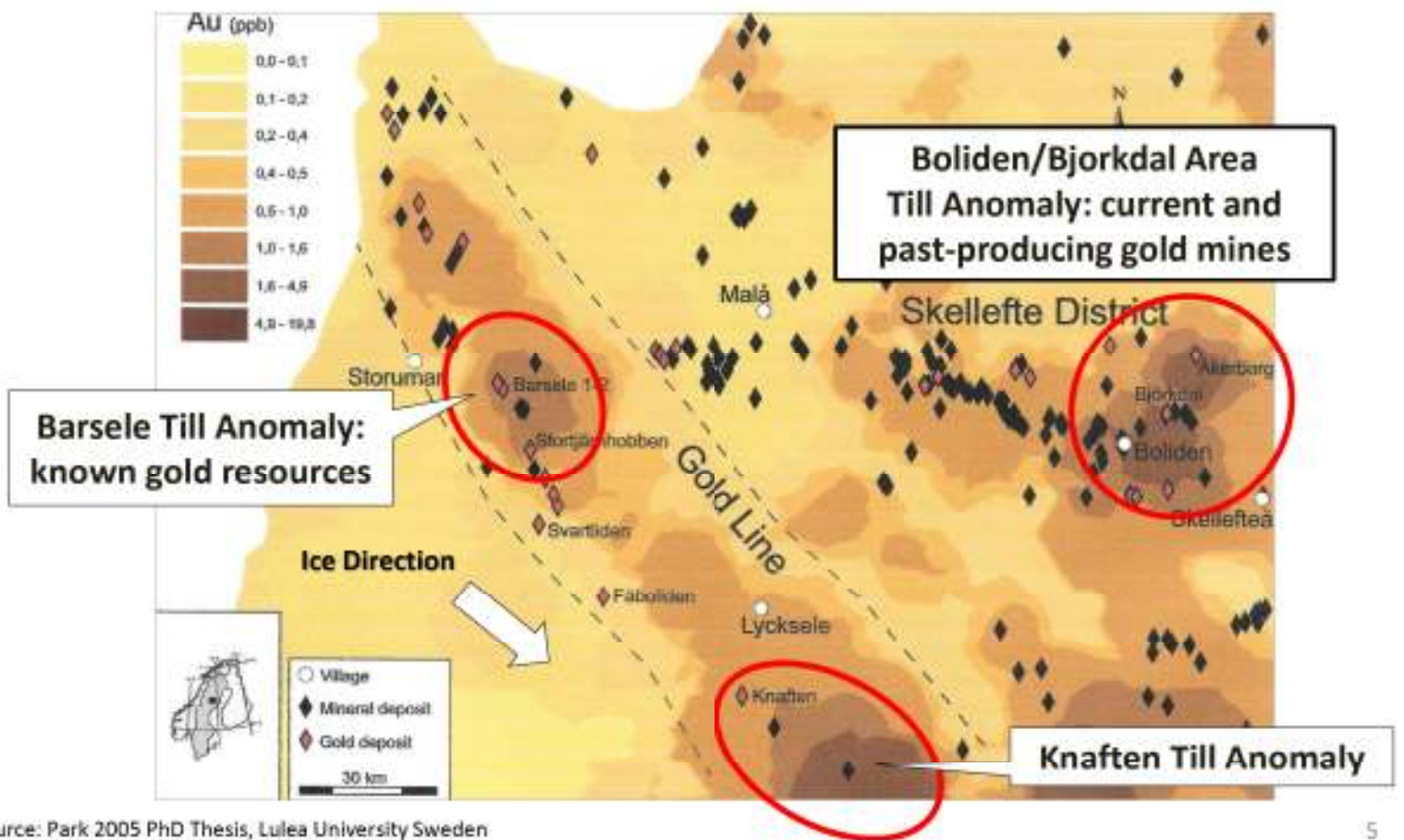


# Great Location: Mineral-Rich Vasterbotten District in Sweden





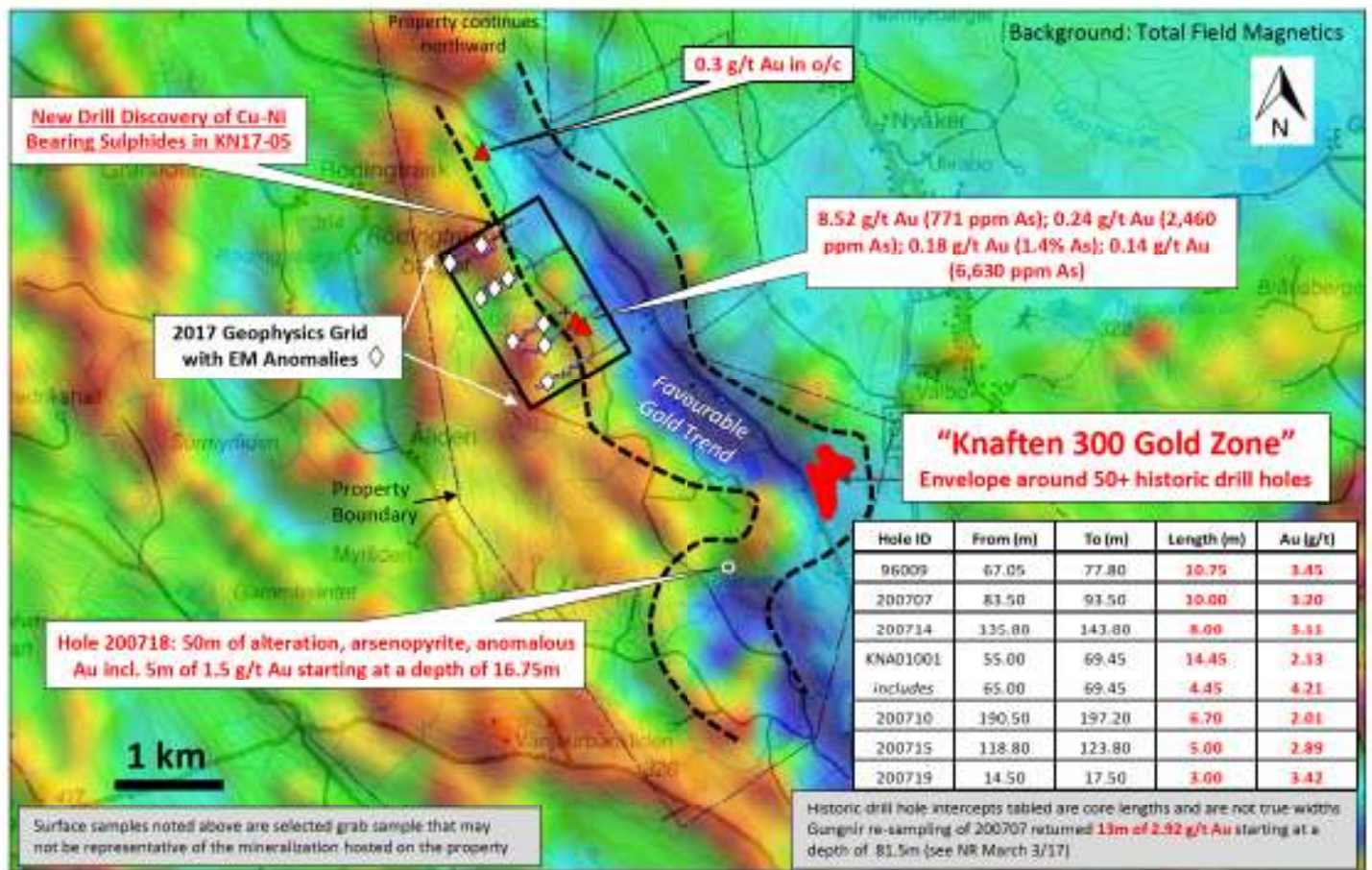
# Vasterbotten: Three Prominent Gold-in-Till Areas which includes Knaften



Source: Park 2005 PhD Thesis, Lulea University Sweden  
Original Data from SGU (Swedish Geological Survey)



# Knaften Drilling Highlights, Surface Samples, Gold Trend and Geophysics Targets





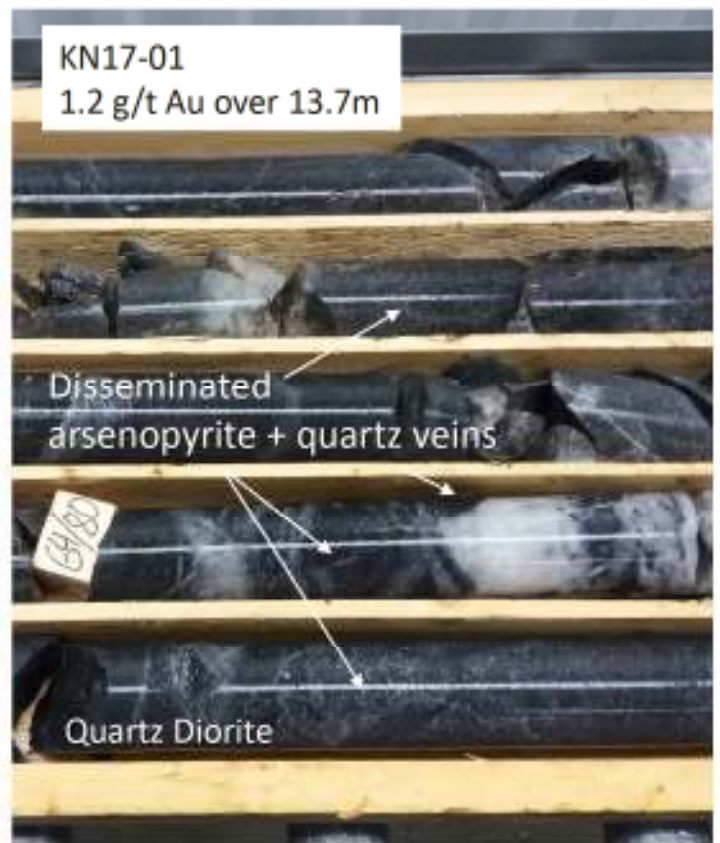
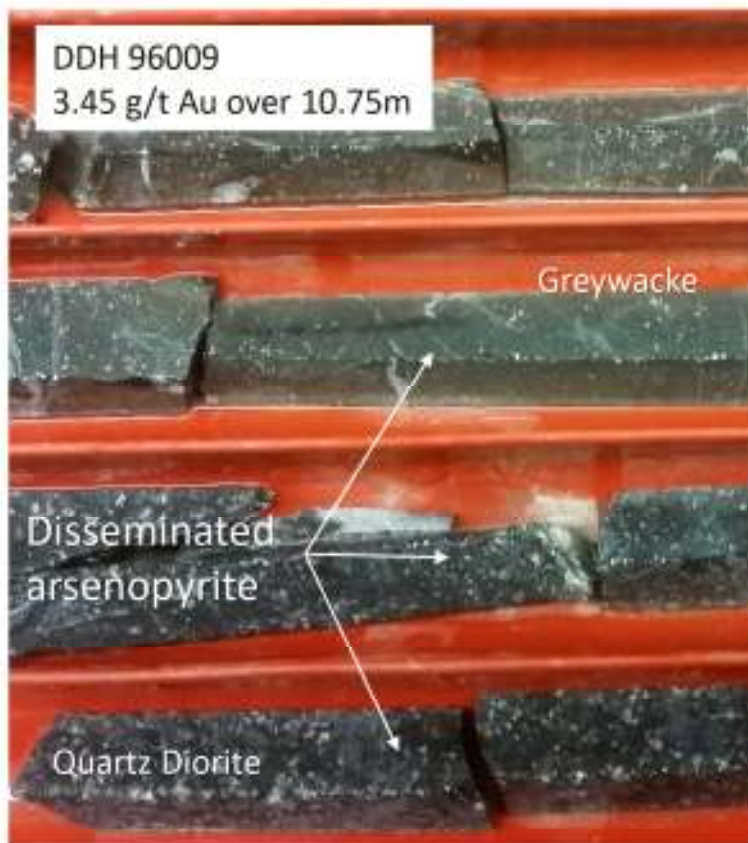


## Knaften 300 Gold Zone Drill Core – Disseminated-Style Gold Mineralization





# Knaften 300 Gold Zone Drill Core: Disseminated-Style and Quartz Vein Gold Mineralization



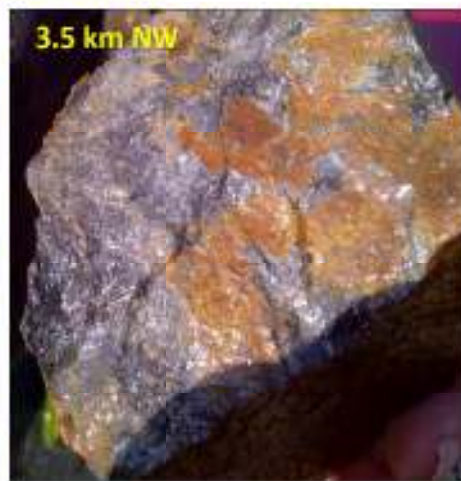


## Knaften: Other Key Follow-up Targets Outside of Knaften 300 Gold Zone



2 km SW

Hole 200718: 50 metres of alteration, arsenopyrite, anomalous Au incl. 5m of 1.5 g/t Au starting at a depth of 16.75m.



3.5 km NW

Hand sample of gold mineralized boulder. Disseminated pyrrhotite and arsenopyrite hosted in altered felsic volcanics. Assays up to 8.52 g/t Au. Bedrock source of boulder cluster remains undiscovered.

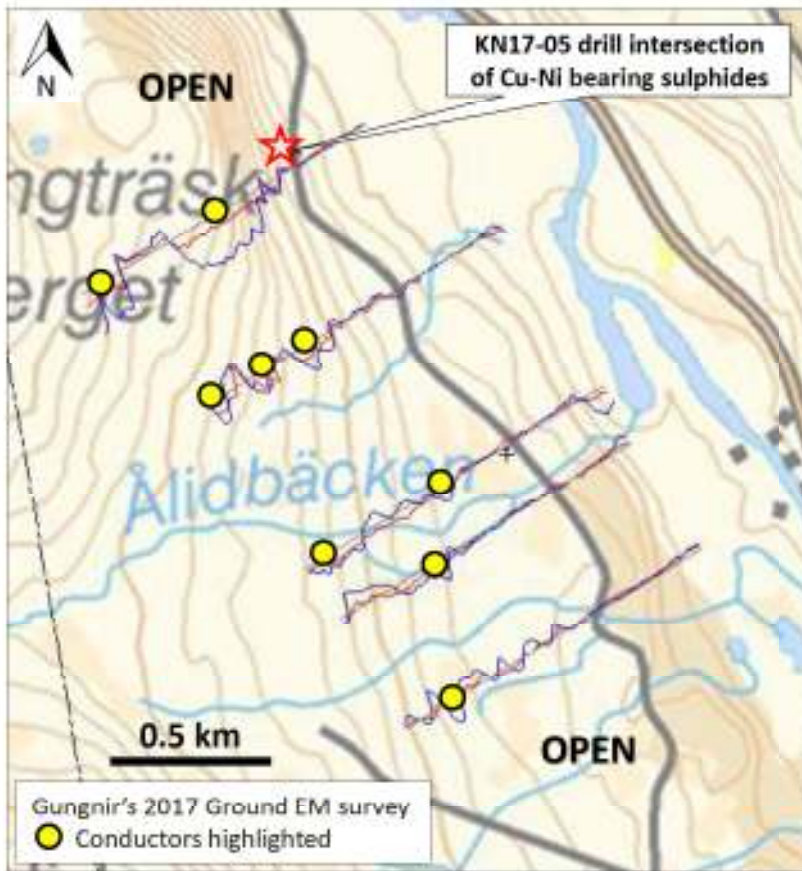


5 km NW

Hand sample of exposed massive sulphides (2 to 3m wide). Massive pyrrhotite, lesser pyrite + elevated VMS base metals, as well as silver and anomalous Au, As, Sb.

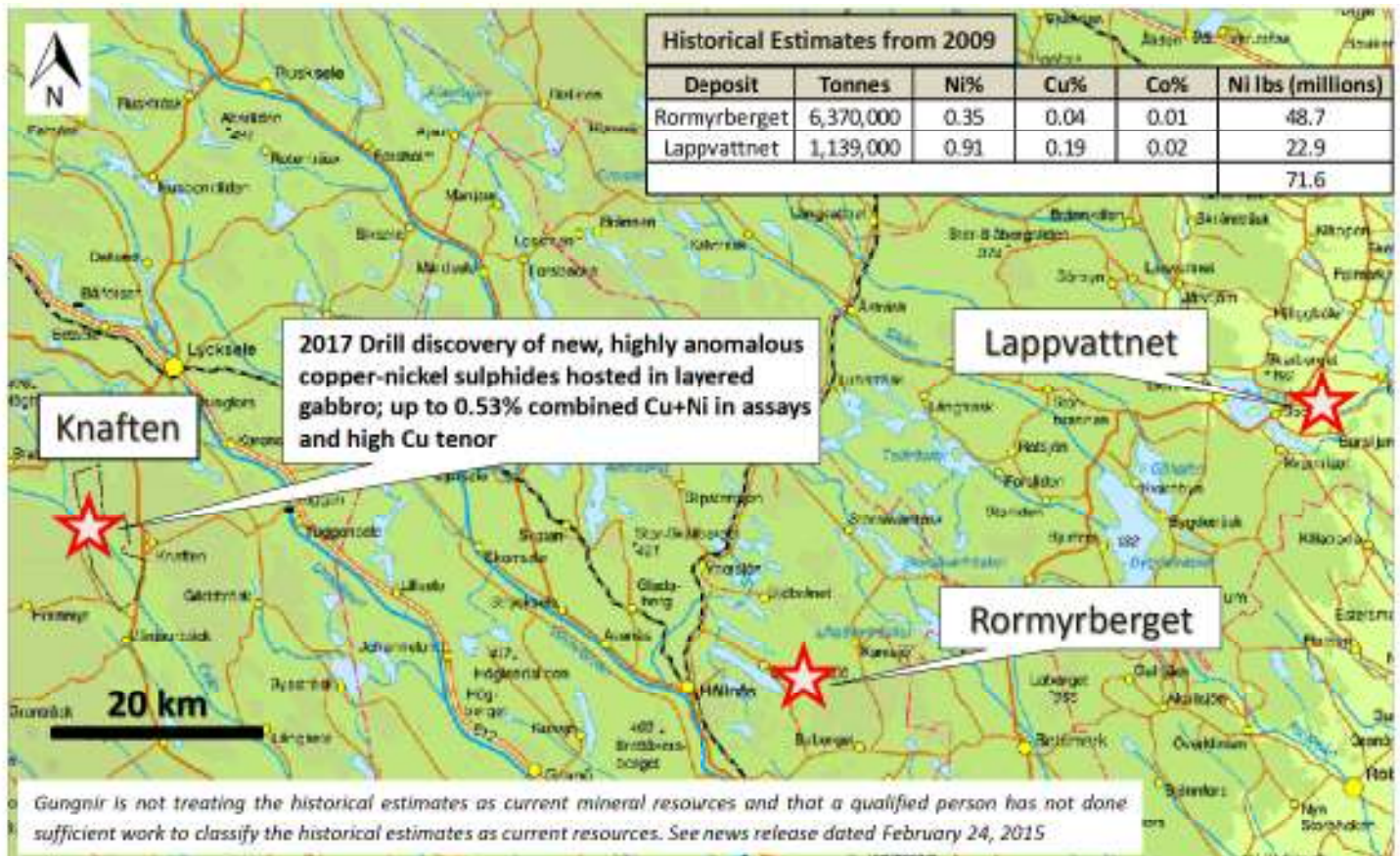


# Knaften 2017 New Copper-Nickel Bearing Sulphides in Layered Gabbro and Untested Conductors





# Current Gungnir Nickel-Copper Assets East of Knaften





## Next Steps, Drill, Drill ....

- Ramp-up drilling efforts in 2018 on both gold and base metal targets
- 4,000 to 5,000 metre phase 2 drill program is being proposed; approximately 20 holes split 2/3 on gold and 1/3 on base metals
- On the gold side, step-out drilling to expand the Knaften 300 Gold Zone and wide-spaced drilling northwest and southwest along the regional magnetics break are warranted, as well as testing the Knaften 300 Gold Zone at depth
- For base metal targeting, ten electromagnetic conductors, many with very high conductivity, are being evaluated for drill testing
- Continue ongoing community relations with the various stakeholders in the region





# Nordic Explorers Share Price Comparison



Gungnr Resources GUG.V  
Market Cap: <\$10M  
3 yr Hi/Lo: \$0.21/\$0.005

Aurion Resources AU.V  
Market Cap: \$160M  
3 yr Hi/Lo: \$3.49/\$0.03

Barsele Minerals BME.V  
Market Cap: \$67M  
3 yr Hi/Lo: \$1.62/\$0.08

- Gungnr stock is trading well below other Nordic explorers
- Currently at a S/P comparable to AU.V and BME.V in early 2016 (red arrow)
- Gungnr is an earlier stage explorer, but what could GUG.V deliver with some further success ?
- Management believes Gungnr is poised for growth:
  - ✓ Safe, established mining district
  - ✓ Confirmed near-surface gold in bedrock
  - ✓ Excellent exploration potential
  - ✓ Bonus base metal play
  - ✓ Significant drill program proposed
  - ✓ Ni-Cu Resources (70M lbs Ni)\*\*
  - ✓ \$4M royalty stream

\*\* Gungnr is not treating the historical estimates as current mineral resources and that a qualified person has not done sufficient work to classify the historical estimates as current resources. See news release dated February 24, 2015



# Management and Directors

## Jari Paakki, P.Geo., CEO and Director

Professional Geologist with over 20 years experience in gold and base metal exploration. Experience across Canada, Scandinavia and Brazil, including twelve years with Teck Resources.

## Chris Robbins, CFO and Director

A director since 1994. 20+ years experience in public relations, corporate governance & financing, both in public & private sectors.

## Todd Keast, P.Geo., Director

Professional Geologist with over 25 years field exploration experience, combined with numerous years of senior management and public company experience.

## Garett Macdonald, MBA, P.Eng., Director

Mining engineer with 20 years of industry experience including an extensive background in project development and mine operations including Placer Dome, Suncor Energy and Rainy River Resources. Currently Vice President of Project Development for JDS Energy & Mining and a director of Aurelius Minerals.





# Contacts & Share Structure

FOR MORE INFORMATION, PLEASE CONTACT

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*(Unaudited as of June 30, 2017): GUG.V*

- Shares Outstanding 63,248,785
- Options: 6,300,000
- Warrants: 18,200,000
- Fully Diluted: 87,748,785
- Management and Directors: ~ 10 %

Or visit [www.gungnirresources.com](http://www.gungnirresources.com) or [www.sedar.com](http://www.sedar.com)