Gossan Resources Announces Exploration Program for its Gander Property in Newfoundland and Engages GoldSpot Discoveries

Winnipeg, Manitoba--(Newsfile Corp. - July 15, 2022) - **Gossan Resources Limited** (TSXV: GSS) (FSE: GSR) (XETRA: GSR) (the "**Company**" or "**Gossan"**) is pleased to announce its summer and fall exploration programs at its Gander Property in Newfoundland. The Company would also like to announce that it has engaged GoldSpot Discoveries Corp. (TSXV: SPOT) ("**GoldSpot**"), a leading technology company to apply its geoscience expertise at Gossan's Gander properties.

The Company's wholly-owned Gander Property consists of 8,875 hectares and is immediately adjacent to the Queensway property along the Central Newfoundland Gold Belt owned by New Found Gold. The Company also holds title to the 975-hectare Weir Pond Property which lies 25 km north of Gander, and to the 1,050-hectare Island Pond Property which lies 48 km north of Gander. The properties straddle a major geological contact between the Dunnage and Gander Zones.

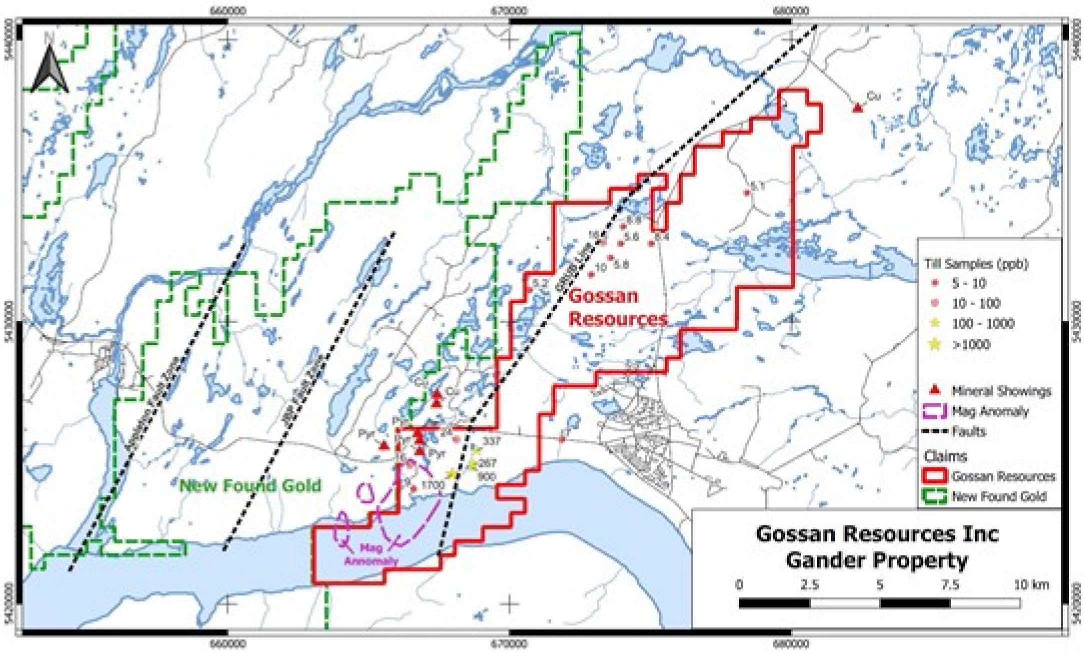

Figure 1: Gossan's Main Gander Property Claims. Wier Pond and Island Pond blocks not shown.

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/2380/130948_2b82c88ac406ea83_002full.jpg

The Company has contracted an airborne magnetic survey including Triaxial Magnetic Gradient Surveys and VLF Surveys across the entire 10,900 hectares of its Gander property holdings. This program is ongoing and the Company expects the results will assist in better in planning geochemical ground surveys, and more targeted geophysical programs. The survey's output will be used in conjunction with existing LiDAR, geophysical and airborne mag data, as well as historic work to finalize planning and execute a sampling program across a large portion of the land package.

The sampling program will test the main GRUB line structure, and adjacent areas including historic and unverified gold showings. The Company will also sample outcrops and known historic quarries with exposed quartz veins and graphitic tuffs. The Company expects that the results of these programs will serve to define high prospectivity areas for detailed subsequent exploration.

"We are excited to be working with Gossan Resources and believe our MPASS survey flown on their Gander Gold Property is a major milestone in further understanding the area. The GRUB line structure shows similarities to the JBP and Appleton fault zone, an area we have had significant and continual success. We look forward to future exploration." Commented Vincent Dubé-Bourgeois, CEO and Director of GoldSpot.

The Company has received exploration permit extensions for its Newfoundland Properties that are valid until July 2023.

About Gossan Resources:

Gossan Resources Limited 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 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 66,359,400 Common Shares outstanding.

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

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