GUNGNIR

News Release GUG: TSX-V
ASWRF: OTCPK

Gungnir Extends Warrant Expiry Dates

Surrey, BC – July 28, 2023 - Gungnir Resources Inc. (GUG: TSX-V, ASWRF: OTCPK) ("Gungnir" or the "Company") is pleased to announce that it intends to extend, subject to the approval of the TSX Venture Exchange, the expiry dates of an aggregate of 15,330,667 outstanding warrants as detailed below. The subject warrants were originally issued on September 24, 2020 and October 1, 2020, with an original expiry date of three years after the applicable issue date, and September 10, 2021, with an original expiry date of two years after the issue date. The warrants were issued in connection with private placements of units consisting of common shares and warrants of the Company. The new expiry dates provide a one-year extension on the warrants from their original expiry dates. These warrants continue to be exercisable at their original exercise price.

Exercise Price	Original Expiry Date	Amended Expiry Date
$0.09	September 24, 2023	September 24, 2024
$0.09	October 1, 2023	October 1, 2024
$0.08	September 10, 2023	September 10, 2024

About Gungnir Resources
Gungnir Resources Inc. is a Canadian-based TSX-V listed mineral exploration company (GUG: TSX-V, ASWRF: OTCPK) 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, a greenfield copper-nickel target, which based on SGU (Swedish Geological Survey) maps covers an 11 km-long gabbro-ultramafic intrusion dated at 1.86 Ga. Further information about the Company and its properties may be found at www.gungnirresources.com or at www.sedar.com.

On behalf of the Board,
Jari Paakki, CEO and Director

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