

Gungnir Resources Announces AGM Results

Surrey, BC – November 14, 2023 - Gungnir Resources Inc. (GUG: TSX-V, ASWRF: OTCPK) ("Gungnir" or the "Company") shareholders approved all the resolutions put before them at the Company's Annual General Meeting (the "AGM") held on November 10, 2023 in Surrey, BC.

At the AGM, shareholders voted in favour of resolutions to:

- Set the number of Directors at four (93.83%);
- Re-elect Jari Paakki, Chris Robbins, Todd Keast and Garrett Macdonald as Directors for the ensuing year (all > 93.19%);
- Appoint DeVisser Gray, LLP as the auditors for the ensuing year and authorize the Directors to fix the auditor's remuneration (93.92%); and
- Approve the Company's Stock Option 10% rolling plan (85.71%).

Following the AGM, the Board of Directors re-appointed Mr. Jari Paakki as CEO and Mr. Chris Robbins as CFO and Corporate Secretary of the Company. The Board of Directors would like to thank the shareholders for their ongoing support.

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 targeting potential copper-nickel and VMS mineralization. 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

For further information contact:

Head Office/Investor Relations

Phone: +1-604-683-0484

Email: corporatecommunications@gungnirresources.com

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"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. 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, that the Company will receive or be able to raise sufficient capital to complete all of its exploration programs or that the transaction will complete as anticipated. 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.