

***NICKEL** in Sweden*

GUNGNIR



High-Grade Nickel Sulphide Drill Core – Lappvattnet Project

Gungnir Resources Inc.

GUG: TSX-V | ASWRF: OTCPK

WHY SWEDEN ?

Sweden is the leading mining nation in Europe and continues to receive high institute rankings as one of the top countries in the world for exploration and mining. **Mining is a traditional industry in Sweden** which extends back over a thousand years. Sweden covers part of the Fennoscandian shield, a **mineral rich but highly underexplored region**. Sweden continues to **offer excellent ore discovery potential**, in particular under glacial till (sand and gravel) which covers large areas of Sweden, **and great infrastructure**.

Forward-Looking Information

Certain statements in this presentation 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.

Forward-looking information is based on a number of key expectations and assumptions made by Gungnir, including, without limitation: expectations of potentially expanding and defining the existing resources are reasonable and possible; access to the resources will remain available; transportation and infrastructure will remain available as anticipated; the COVID-19 pandemic impact on the Canadian and global economy and Gungnir’s business, and the extent and duration of such impact; 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; Gungnir will be able to access capital markets 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: expectations related to upgrading and expanding existing resources may not be accurate in part or at all; no certainty that any economically viable mineral deposit will be located on Gungnir’s properties; that Gungnir may not be able to complete its planned drilling as anticipated; the impacts of the COVID-19 pandemic; 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 licenses, 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 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.

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The technical information in this presentation has been prepared and approved by Jari Paakki, P.Geo., CEO, and a director of the Company. Mr. Paakki is a Qualified Person under National Instrument 43-101.

Lappvattnet Drill Hole LAP22-25 – Close-Up View of High-Grade Nickel Mineralization

Gungnir has only drilled a total of **8 months** evaluating this high-grade Nickel deposit



Nickel Projects

- Two of the top nickel sulphide deposits in Sweden; **currently focused on potentially expanding and upgrading Lappvattnet**
- Collectively contain 80 million kg of nickel (using historic results from the 1970s):
 - **Lappvattnet:** Inferred Resource of 780,000 tonnes grading 1.35% nickel for 23.1 million lbs (10.5 million kg) of nickel.
 - **Rormyrberget:** Inferred Resource of 36,800,000 tonnes grading 0.19% nickel for 154 million lbs (70 million kg) of nickel.
- 100% Gungnir subject to a royalty option purchase agreement for 2% GSR for CDN\$8 million from Altius Minerals (Lappvattnet and Rormyrberget together)
- Accessible year-round with good transportation and industrial infrastructure including shipping facilities, and are located about an hour drive from Boliden's mill complex
- **Next big test at Lappvattnet will be drilling below the 120-metre level and further along strike and down-plunge to the east**
- Company's first drill program at Lappvattnet initiated in August, 2021; drilled a total of 5,435 metres in 45 holes in 2021 and 2022
- Permit approved for up to 10,000 metres of drilling at Lappvattnet to the end of 2023
- Added new **Hemberget** project, greenfield Cu-Ni target

2021/22 Lappvattnet Drill Highlights

- **3.19% Nickel over 4.25 metres within a 10.4-metre interval grading 1.51% Nickel in drill hole LAP21-02 (from 45 metres)**
- **2.62% Nickel over 5.65 metres within a 14.0-metre interval grading 1.40% Nickel in drill hole LAP21-05 (from 60 metres)**
- **1.74% Nickel over 10.00 metres in drill hole LAP21-13 (from 21 metres)**
- **36.00 metres grading 0.93% Nickel in drill hole LAP21-04 (from 49 metres)**
- **3.02% Nickel over 5.66 metres within a 9.0-metre interval grading 2.35% Nickel in drill hole LAP22-19 (from 66 metres)**
- **4.04% Nickel over 5.76 metres within a 18.28-metre interval grading 1.49% Nickel in drill hole LAP22-25 (from 58 metres)**

Gungnir Projects Located in Prime Location in the Nordic Region; Excellent Mineral Potential and Infrastructure



Agnico Eagle Kittila Au Mine
Gold Reserves: 4.5 Moz Au (source AEM)

Nickel-Copper Discovery by Anglo American;
44.4Mt @ 1.9% Cu, 0.96% Ni, 1.37 g/t
2PGM+Au (measured and indicated
resources; source GTK)

Skellefte Belt (mainly Boliden):
includes 85 known sulphide
deposits + gold deposits

Barsele Gold Deposit / VMS
> 2 million ozs Au (Feb 21, 2019)

Vasterbotten District

- Skellefte VMS Belt
- "Gold Line"
- "Nickel Line"

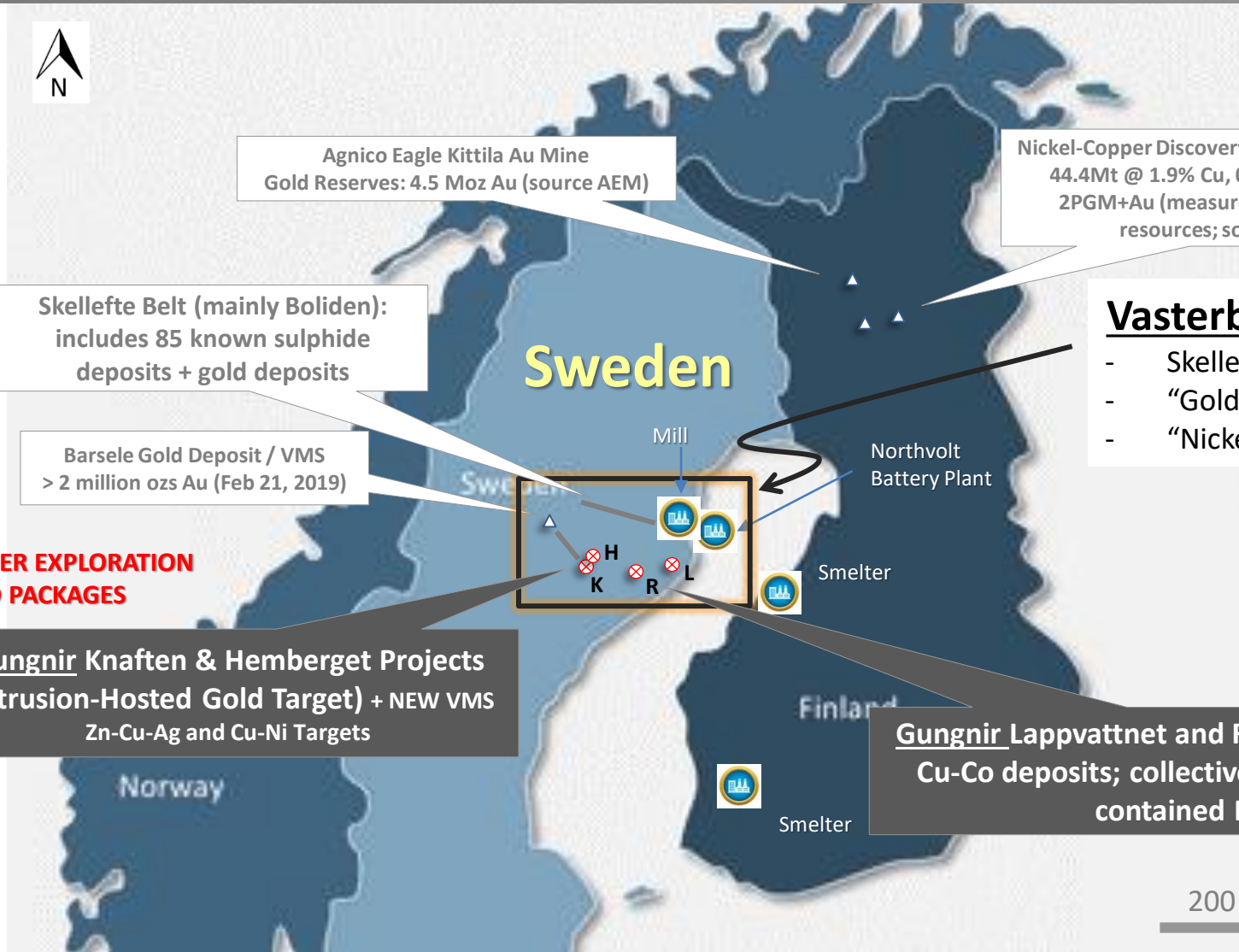
K = Knaften
R = Rormyrberget
L = Lappvattnet
H = Hemberget

**ADVANCED STAGE
DEPOSIT DEFINITION**

**LARGER EXPLORATION
LAND PACKAGES**

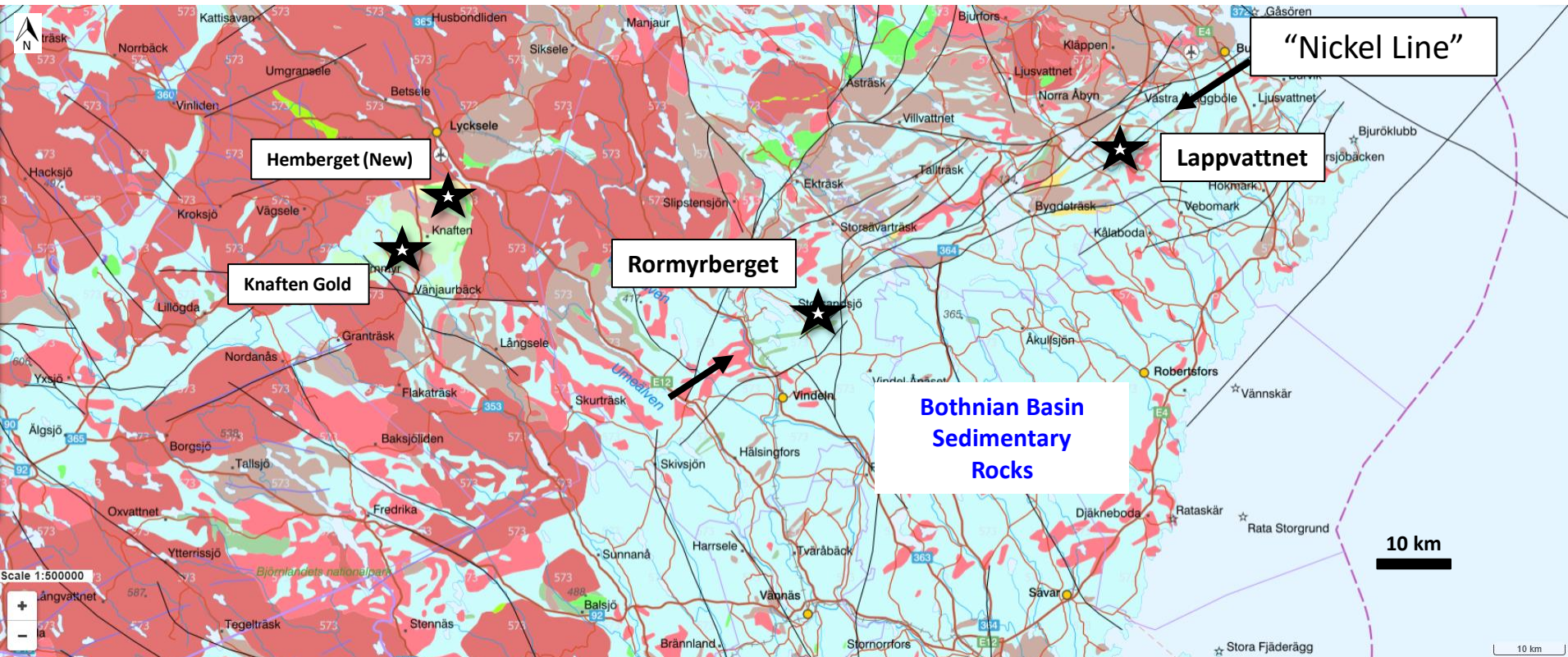
Gungnir Knaften & Hemberget Projects
(Intrusion-Hosted Gold Target) + NEW VMS
Zn-Cu-Ag and Cu-Ni Targets

Gungnir Lappvattnet and Rormyrberget Ni-
Cu-Co deposits; collectively 177M lbs of
contained Ni



200 km

Regional Geology – “Nickel Line”



“Nickel Line”: Local term for linear distribution of nickel occurrences along the north edge of Bothnian basin sedimentary rocks (1.96 to 1.87 Ga); nickel sulphides associated with local peridotite and pyroxenite units.

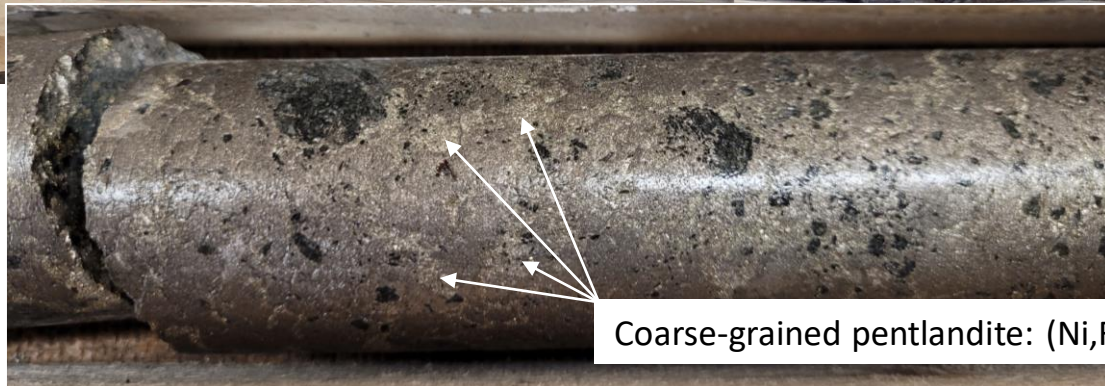
Bothnian sedimentary group extends to Hemberget which hosts a large, layered mafic-ultramafic intrusion

Lappvattnet “Jack-Straw” Peridotite

(host/nickel source rock)



Lappvattnet Drill Hole LAP22-19 Core with Individual Nickel Assays



Coarse-grained pentlandite: $(\text{Ni,Fe})_9\text{S}_8$

**3.02% Nickel over 5.66 metres
within a 9.0-metre interval
grading 2.35% Nickel**

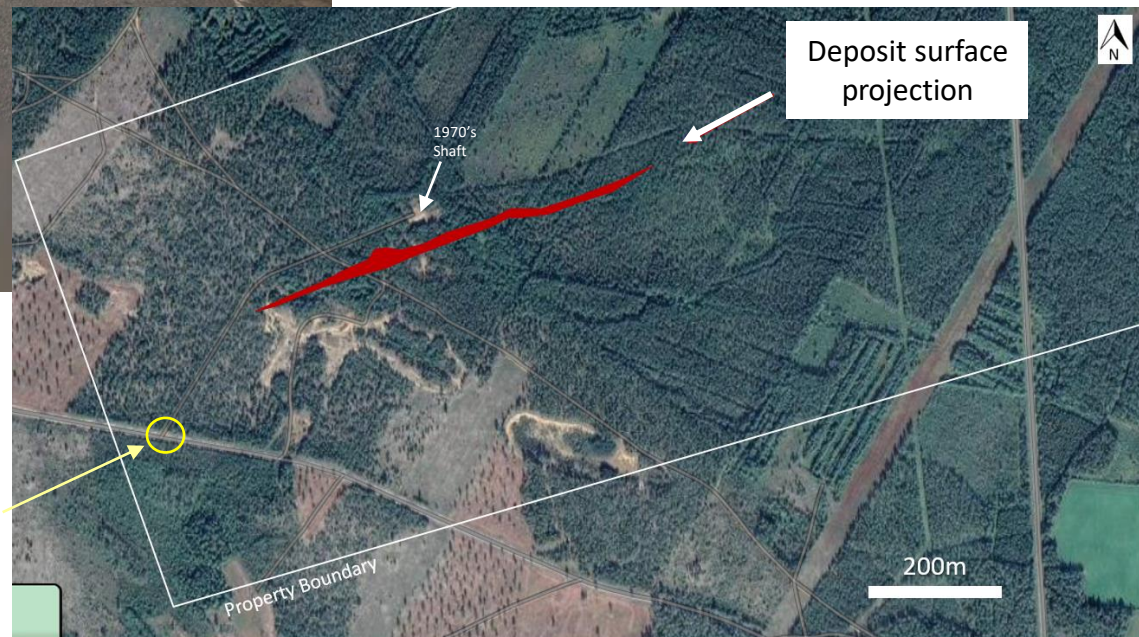
Lappvattnet Drill Hole LAP22-25 Core with Individual Nickel Assays

4.04% Nickel over 5.76 metres within a 18.28-metre interval grading 1.49% Nickel



Year-Round Access to Lappvattnet

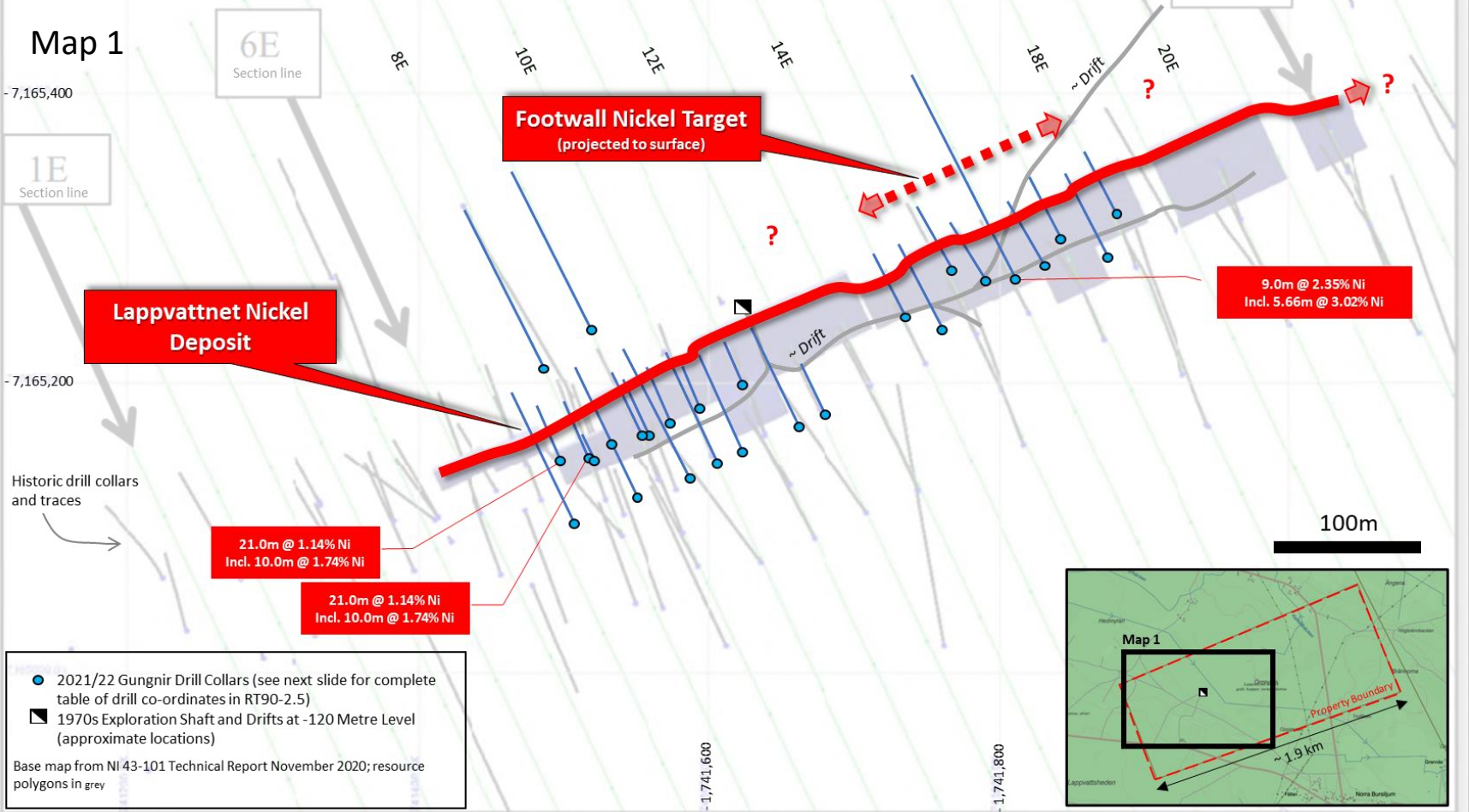
(excellent access to other projects as well)



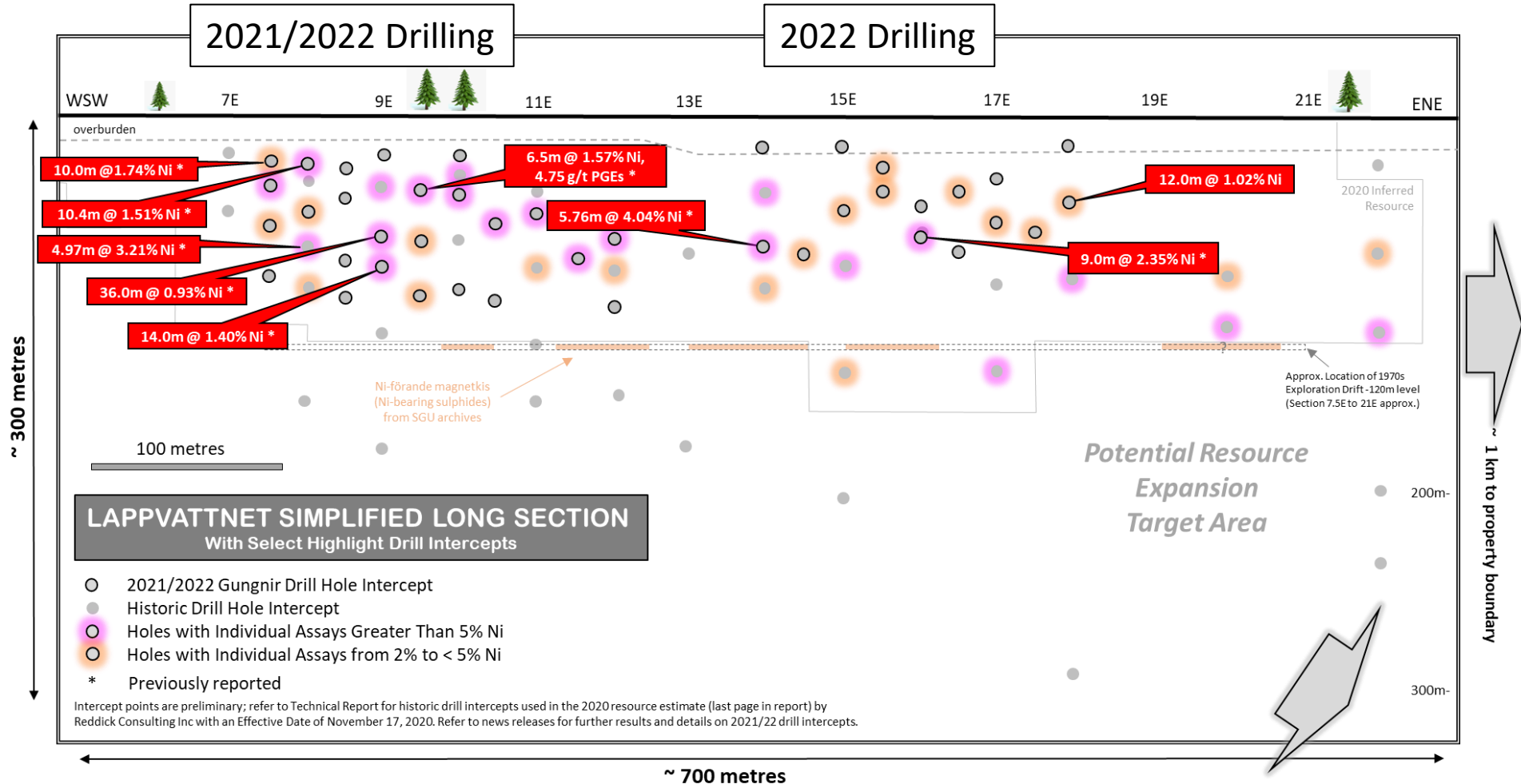
Street View Photo
From Here

Lappvattnet Deposit Plan Map

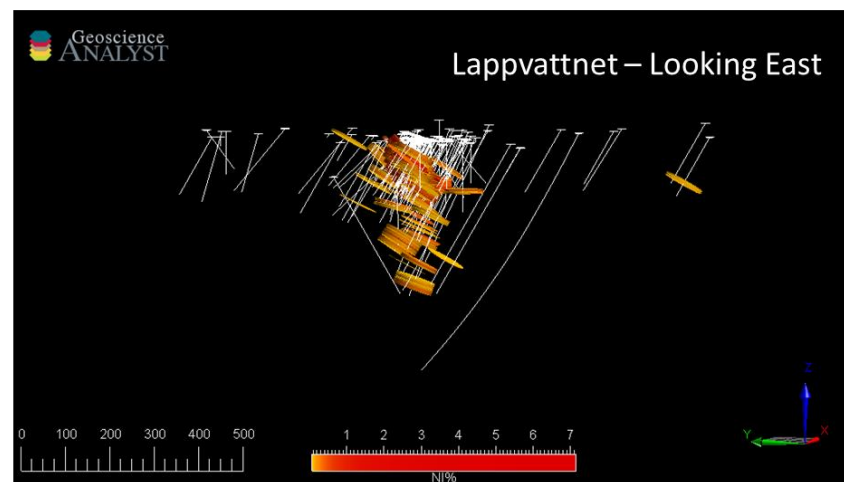
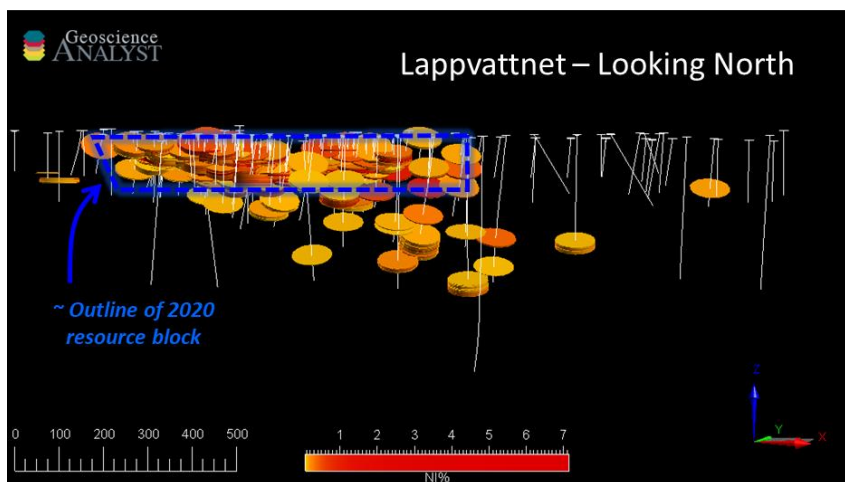
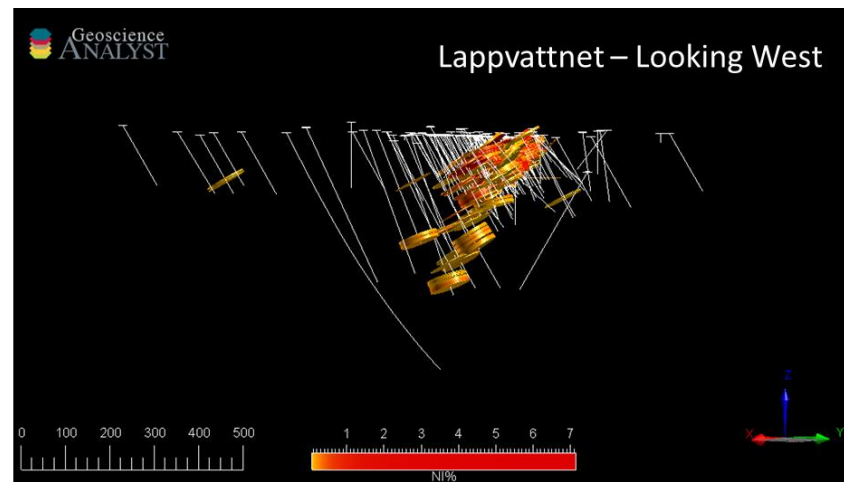
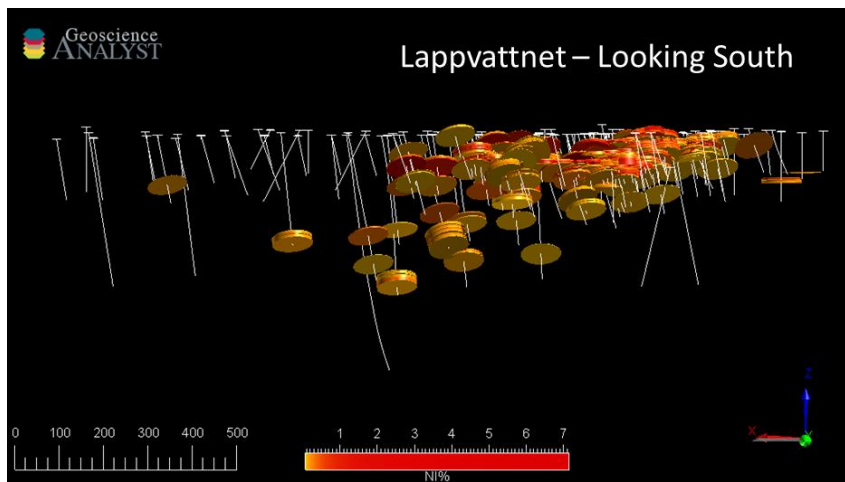
The largely planar, south-dipping (shallow east-plunging) sulphide deposit contains thickened massive sulphide shoots (swells/fold hinges?) and is only sparsely drilled at depth and along strike to the east; new footwall target additionally identified



Lappvattnet Deposit Long Section



Lappvattnet 3D Views (Ni Plotted)



Lappvattnet 2021 Assays

2021 Drill Results from Western Part of the Lappvattnet Deposit (Section 7E to 11E)

Hole ID	From (m)	To (m)	Length (m)	Ni %	Cu %	Co %	PGEs (g/t)
LAP21-01	43.00	44.00	1.00	1.06	0.25	0.02	0.08
	57.00	75.00	18.00	0.49	0.09	0.01	0.08
	72.05	72.30	0.25	2.80	0.21	0.06	0.23
	74.35	74.60	0.25	1.42	0.18	0.02	0.11
LAP21-02	28.00	49.65	21.65	1.09	0.21	0.02	0.28
	45.40	49.65	4.25	3.19	0.37	0.07	0.21
	45.40	46.50	1.10	5.05	0.17	0.11	0.25
	48.15	49.65	1.50	4.25	0.13	0.09	0.19
	48.15	48.40	0.25	7.38	0.07	0.13	0.21
LAP21-03	36.40	37.60	1.20	1.49	0.29	0.04	0.18
LAP21-04	49.00	85.00	36.00	0.93	0.22	0.02	0.28
	49.00	54.00	5.00	1.84	0.52	0.03	0.23
	49.00	50.95	1.95	2.61	0.56	0.04	0.13
	50.40	50.95	0.55	4.08	0.05	0.06	0.11
	52.35	52.65	0.30	6.06	0.09	0.11	0.19
	70.00	85.00	15.00	1.21	0.19	0.03	0.30
LAP21-05	60.00	95.15	35.15	0.98	0.11	0.02	0.28
	60.00	74.00	14.00	1.40	0.12	0.03	0.17
	62.35	68.00	5.65	2.62	0.13	0.05	0.18
	62.90	64.30	1.40	2.51	0.10	0.04	0.20
	65.10	68.00	2.90	3.39	0.14	0.06	0.21
	66.30	66.95	0.65	6.67	0.14	0.11	0.32
	92.00	95.15	3.15	1.17	0.08	0.02	0.13
LAP21-06	53.00	58.00	5.00	1.50	0.21	0.03	0.10
	54.65	55.50	0.85	5.61	0.07	0.10	0.18
LAP21-07	not sampled						

Hole ID	From (m)	To (m)	Length (m)	Ni %	Cu %	Co %	PGEs (g/t)
LAP21-08	54.00	60.30	6.30	0.62	0.13	0.01	0.13
	55.60	55.80	0.20	5.12	0.02	0.04	0.16
	60.05	60.30	0.25	3.23	0.11	0.05	0.64
LAP21-09	42.00	50.00	8.00	1.03	0.36	0.02	0.14
	44.00	44.60	0.60	2.90	0.39	0.05	0.19
LAP21-10	68.00	81.65	13.65	0.83	0.11	0.02	0.12
	76.15	81.65	5.50	1.16	0.12	0.02	0.10
	80.95	81.65	0.70	2.22	0.10	0.03	0.12
LAP21-11	30.00	36.00	6.00	0.59	0.10	0.01	0.04
	33.80	34.25	0.45	1.70	0.03	0.08	0.13
LAP21-12	20.00	51.00	31.00	0.93	0.13	0.02	0.15
	28.00	35.00	7.00	1.24	0.19	0.02	0.18
	33.20	33.40	0.20	6.94	0.04	0.11	0.14
	43.00	51.00	8.00	0.98	0.13	0.02	0.17
LAP21-13	19.00	40.00	21.00	1.14	0.20	0.02	0.17
	21.00	31.00	10.00	1.74	0.20	0.04	0.12
	22.00	25.00	3.00	2.07	0.19	0.04	0.10
	28.00	31.00	3.00	2.28	0.15	0.05	0.09
LAP21-14	41.00	47.50	6.50	1.58	0.32	0.03	4.75
	43.05	47.50	4.45	2.04	0.37	0.04	6.91
	43.05	43.85	0.80	6.52	0.05	0.11	0.23
	43.85	44.50	0.65	1.20	1.65	0.03	45.53
LAP21-15	58.00	69.90	11.90	1.13	0.18	0.02	0.18
	58.00	63.55	5.55	1.44	0.17	0.03	0.09
	58.95	59.40	0.45	4.78	0.26	0.08	0.36
	63.35	63.55	0.20	3.92	0.09	0.05	0.25
	65.50	65.70	0.20	2.47	0.17	0.04	0.11
	69.65	69.90	0.25	2.86	0.05	0.05	0.10
	81.60	82.50	0.90	2.77	0.04	0.05	0.09
PGEs in grams per tonne (g/t) = platinum (Pt) + palladium (Pd) + gold (Au)							
Length is core length in metres							

Lappvattnet 2022 Assays (1 of 2)

Hole ID	Zone	From (m)	To (m)	Length (m)	Ni %	Cu %	Co %	PGEs (g/t)
LAP22-19 *	Main	66.00	75.00	9.00	2.35	0.27	0.04	0.23
incl		69.00	74.66	5.66	3.02	0.33	0.05	0.33
#		72.19	74.66	2.47	4.10	0.19	0.07	0.29
#		70.53	71.39	0.86	3.65	0.08	0.06	0.19
#		72.19	72.39	0.20	6.49	0.04	0.11	0.31
#		72.90	73.31	0.41	6.74	0.08	0.11	0.40
#		73.72	74.19	0.47	5.20	0.04	0.08	0.29
	Footwall	149.00	151.45	2.45	0.44	0.04	0.02	0.04
LAP22-25 *	Main	57.72	76.00	18.28	1.49	0.20	0.03	0.18
incl		70.00	75.76	5.76	4.04	0.23	0.08	0.43
#		70.00	70.51	0.51	4.93	0.04	0.08	0.40
#		70.51	71.20	0.69	3.73	0.09	0.08	0.32
#		72.00	72.86	0.86	3.17	0.09	0.07	0.24
#		72.86	73.20	0.34	7.18	0.04	0.12	0.45
#		73.20	73.68	0.48	3.14	0.27	0.06	0.24
#		73.68	73.86	0.18	5.17	0.02	0.06	0.26
#		73.86	74.28	0.42	1.13	1.20	0.02	0.23
#		74.28	74.91	0.63	5.52	0.11	0.11	0.45
#		74.91	75.14	0.23	5.94	0.05	0.08	0.49
#		75.14	75.52	0.38	4.15	0.18	0.08	0.46
#		75.52	75.76	0.24	5.70	0.05	0.16	0.38
LAP22-18 *	NSV							
LAP22-16	O/B							
	Footwall	55.60	69.00	13.40	0.15	0.02	0.01	0.02
LAP22-17	Main	30.00	33.20	3.20	0.83	0.18	0.02	0.09
#		33.00	33.20	0.20	4.98	0.09	0.11	0.29
LAP22-20	Main	36.00	41.70	5.70	0.42	0.10	0.02	0.06
LAP22-21	Main	61.00	68.16	7.16	0.82	0.18	0.02	0.09
incl		65.34	68.16	2.82	1.52	0.30	0.04	0.16
#		66.10	66.30	0.20	2.89	0.17	0.06	0.23
#		67.26	68.16	0.90	2.66	0.20	0.09	0.20
LAP22-22	O/B							

Hole ID	Zone	From (m)	To (m)	Length (m)	Ni %	Cu %	Co %	PGEs (g/t)
LAP22-23	Main	34.90	50.00	15.10	0.90	0.22	0.03	0.15
incl		38.00	50.00	12.00	1.05	0.25	0.03	0.18
incl		44.18	49.31	5.13	1.75	0.30	0.06	0.21
#		44.18	44.80	0.62	3.47	0.05	0.20	0.29
#		44.80	45.15	0.35	4.51	0.05	0.24	0.29
#		49.00	49.31	0.31	2.92	0.13	0.04	0.17
#		52.80	53.00	0.20	2.27	0.13	0.05	0.12
LAP22-24	O/B							
LAP22-26	Main	33.00	34.00	1.00	1.42	0.13	0.03	0.10
incl		33.57	33.84	0.27	3.92	0.07	0.08	0.26
	Footwall	80.00	84.00	4.00	0.17	0.04	0.01	0.03
LAP22-27	Main	41.00	43.20	2.20	1.03	0.18	0.02	0.09
#		42.87	43.20	0.33	3.45	0.05	0.05	0.35
	Footwall	120.00	122.54	2.54	0.17	0.02	0.01	0.02
LAP22-28	Main	50.00	53.00	3.00	1.63	0.12	0.03	0.11
#		51.04	51.54	0.50	4.17	0.15	0.09	0.26
#		51.94	52.43	0.49	3.21	0.18	0.05	0.20
	Footwall	105.00	110.92	5.92	0.29	0.05	0.02	0.06
LAP22-29	Main	72.50	73.95	1.45	1.07	0.23	0.02	0.14
LAP22-30	Main	65.00	73.25	8.25	0.58	0.18	0.01	0.08
incl		70.00	73.25	3.25	1.07	0.36	0.02	0.16
#		72.22	72.50	0.28	2.62	0.33	0.05	0.34
#		71.16	71.55	0.39	4.17	0.84	0.07	0.37
LAP22-31	Main	76.55	79.00	2.45	1.66	0.63	0.03	0.26
#		76.55	76.75	0.20	3.60	1.28	0.08	0.36
		76.75	77.20	0.45	1.08	1.76	0.02	0.41
#		77.20	77.52	0.32	3.36	0.48	0.06	0.87
#		78.00	78.20	0.20	3.97	0.29	0.06	0.10

PGEs (g/t) = platinum (Pt) + palladium (Pd) + gold (Au)

Lengths noted are core length; true width has not been determined as structural interpretations are on-going

* Previously Released; # Individual Samples - High-Grade Ni; NSV = No Significant Values; O/B = missed target in thicker overburden

Lappvattnet 2022 Assays (2 of 2) + co-ordinates for 2021/22 Drilling

Hole_ID	From (m)	To (m)	Length (m)	Ni %	Cu %	Co %	PGEs (g/t)
LAP22-01	94.00	101.00	7.00	0.69	0.28	0.01	0.12
LAP22-02	86.00	109.02	23.02	0.63	0.24	0.01	0.10
includes	93.62	94.11	0.49	2.80	0.12	0.05	0.12
and	100.88	101.08	0.20	4.29	0.05	0.07	0.16
and	102.34	102.67	0.33	1.51	1.47	0.03	0.43
LAP22-03	79.60	83.00	3.40	0.64	0.31	0.01	0.22
	86.00	93.00	7.00	0.50	0.16	0.01	0.05
LAP22-04	91.00	93.87	2.87	0.68	0.10	0.01	0.15
includes	93.60	93.87	0.27	3.45	0.05	0.06	1.26
LAP22-05	68.00	87.00	19.00	0.80	0.18	0.02	0.20
LAP22-07	95.60	108.76	13.16	0.58	0.15	0.01	0.09

PGEs (g/t) = platinum (Pt) + palladium (Pd) + gold (Au), all in g/t

Hole_ID	From (m)	To (m)	Length (m)	Ni %	Cu %	Co %	PGEs (g/t)	Ag (g/t)
LAP22-06B	87.00	90.30	3.30	2.14	0.17	0.04	0.50	0.56
	88.70	89.20	0.50	3.42	0.03	0.09	0.90	0.32
	89.69	90.00	0.31	4.26	0.08	0.07	0.55	0.37
	90.00	90.30	0.30	5.93	0.03	0.11	0.98	0.36
LAP22-08	75.00	84.80	9.80	0.82	0.24	0.02	0.26	0.85
	77.75	78.90	1.15	2.25	0.27	0.04	0.54	0.79
	81.80	82.00	0.20	5.00	0.06	0.07	0.06	1.37
LAP22-09	86.95	89.40	2.45	1.87	0.20	0.03	0.12	245.13
	86.95	88.67	1.72	0.48	0.27	0.01	0.05	349
	88.67	89.40	0.73	5.15	0.04	0.09	0.30	0.39

PGEs (g/t) = platinum (Pt) + palladium (Pd) + gold (Au), all in g/t

Length = core length in metres; estimated true widths at approximately 80%

Section East	Hole_ID	East RT90	North RT90	Elevation	Length	Azimuth	Dip
8	LAP21-01	1741514.0	7165152.0	80.00	100.45	340	-75
8	LAP21-02	1741517.0	7165150.0	80.00	74.55	340	-45
9	LAP21-03	1741550.0	7165168.0	79.46	77.50	340	-45
9	LAP21-04	1741555.0	7165169.0	79.46	98.20	340	-75
9	LAP21-05	1741555.0	7165169.0	79.46	100.30	340	-85
10	LAP21-06	1741589.0	7165186.0	78.73	75.55	340	-75
10	LAP21-07	1741589.0	7165186.0	78.73	49.70	340	-45
11	LAP21-08	1741620.0	7165201.0	79.82	73.80	340	-75
9.5	LAP21-09	1741530.0	7165161.0	79.00	101.80	340	-65
9.5	LAP21-10	1741530.0	7165161.0	79.00	101.70	340	-80
9.5	LAP21-11	1741530.0	7165161.0	79.00	74.60	340	-50
7.5	LAP21-12	1741495.0	7165151.0	78.00	80.00	340	-65
7.5	LAP21-13	1741494.0	7165152.0	78.00	77.30	340	-45
10.5	LAP21-14	1741571.0	7165176.0	79.00	101.70	340	-60
10.5	LAP21-15	1741571.0	7165176.0	79.00	124.40	340	-80
10.5	LAP22-01	1741620.5	7165156.1	78.98	131.80	335	-65
9.5	LAP22-02	1741584.6	7165140.9	79.78	143.80	335	-65
8.5	LAP22-03	1741547.5	7165126.7	80.65	152.60	335	-65
7.5	LAP22-04	1741503.0	7165108.1	79.14	150.30	335	-70
7.5	LAP22-05	1741502.9	7165108.4	79.29	126.00	335	-55
11.5	LAP22-06B	1741659.4	7165173.2	78.10	151.90	335	-55
10	LAP22-07	1741602.3	7165149.5	79.41	150.50	335	-67
10.5	LAP22-08	1741620.0	7165157.1	78.97	125.00	335	-45
12	LAP22-09	1741676.2	7165181.2	77.61	126.00	335	-50
12	LAP22-10	1741677.0	7165179.3	77.73	162.20	335	-67
8	LAP22-12	1741483.3	7165212.8	80.54	153.00	335	-45
8	LAP22-13	1741483.5	7165212.2	80.60	205.00	335	-65
9	LAP22-14	1741515.6	7165238.3	79.37	150.00	335	-45
9	LAP22-15	1741515.9	7165237.9	79.38	201.50	335	-65
15	LAP22-16	1741764.2	7165279.0	76.79	75.00	335	-45
15	LAP22-17	1741764.2	7165279.0	76.60	100.40	335	-75
16	LAP22-18	1741801.9	7165273.2	76.67	248.80	335	-45
16	LAP22-19	1741802.3	7165272.4	76.49	193.70	335	-75
17	LAP22-20	1741843.3	7165291.4	76.48	75.00	335	-45
17	LAP22-21	1741843.5	7165290.7	76.19	101.50	335	-75
18	LAP22-22	1741880.0	7165316.7	76.16	75.00	335	-45
18	LAP22-23	1741880.2	7165316.1	76.20	100.75	335	-75
14	LAP22-24	1741733.4	7165247.3	77.12	76.40	335	-45
14	LAP22-25	1741733.8	7165246.4	77.10	111.10	335	-75
15.5	LAP22-26	1741789.0	7165271.5	76.70	100.70	335	-45
15.5	LAP22-27	1741789.0	7165272.0	76.68	150.10	335	-65
16.5	LAP22-28	1741829.0	7165282.0	76.50	155.00	335	-55
16.5	LAP22-29	1741829.0	7165282.0	76.50	180.20	335	-75
17.5	LAP22-30	1741872.0	7165290.0	76.14	126.10	335	-65
14.5	LAP22-31	1741760.0	7165239.0	76.84	126.20	335	-65

Rormyrberget Nickel Project

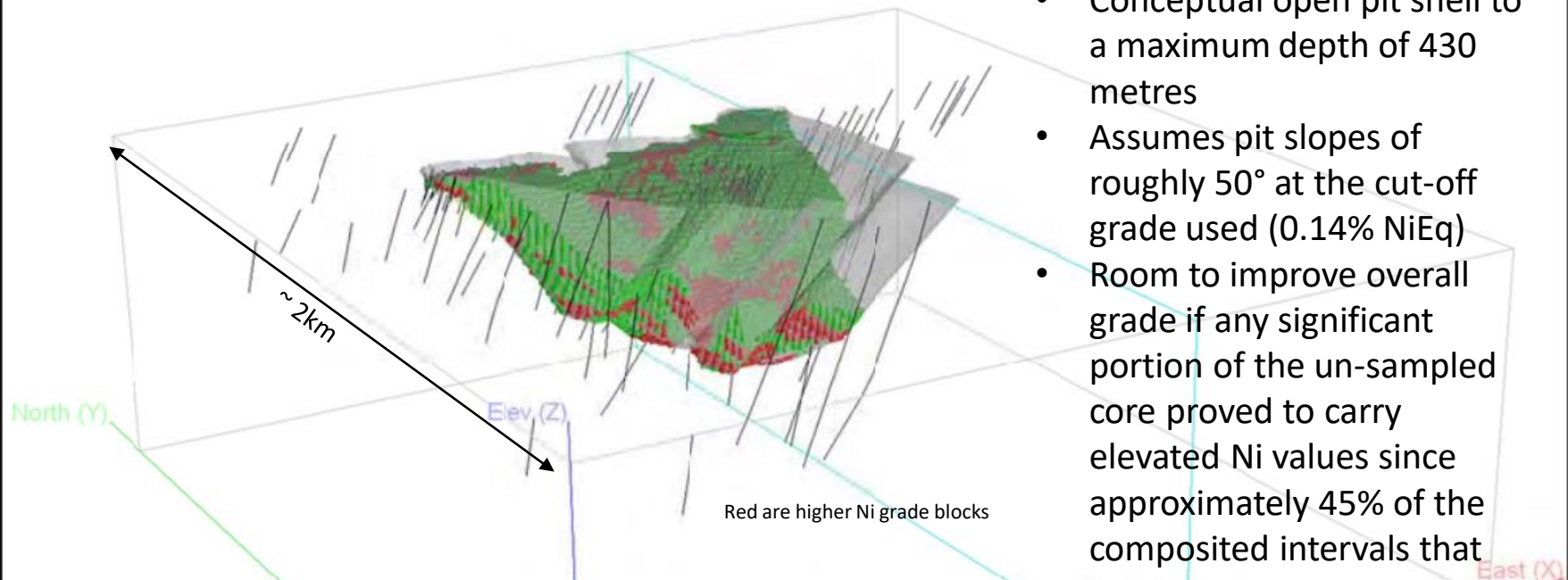
- Larger, lower grade nickel resource 40 km south-west of Lappvattnet
- Room to improve grade + potential for higher-grade nickel shoots within the deposit
- Evaluating options to move this project forward

Select drilling highlights from previous operators:

Hole ID	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)
ROR89009	162.20	169.20	7.00	2.28	0.30	0.09
ROR90024	155.90	168.40	12.50	2.63	0.51	0.09
ROR91002	161.10	173.00	11.95	1.83	0.29	0.06
ROR-08-08	122.00	163.00	41.00	0.52	0.09	0.02
	146.00	163.00	17.00	1.01	0.18	0.03
	150.30	155.30	5.00	1.59	0.27	0.04
ROR-08-09	151.00	276.00	125.00	0.39	0.05	0.02
	157.90	177.50	19.55	1.16	0.16	0.04
	159.90	162.80	2.85	3.74	0.27	0.13
ROR-08-11	14.90	68.10	53.20	0.38	0.04	0.01
	33.50	35.50	2.00	3.95	0.14	0.14

Rormyrberget Conceptual Pit

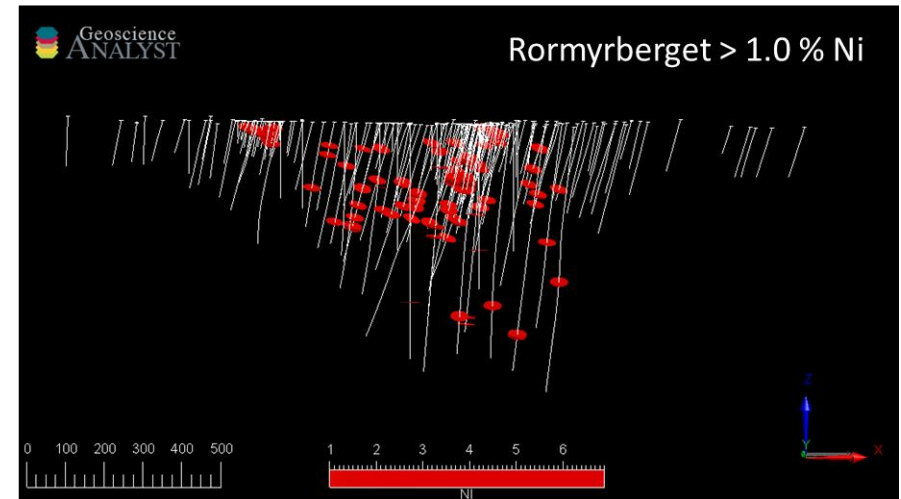
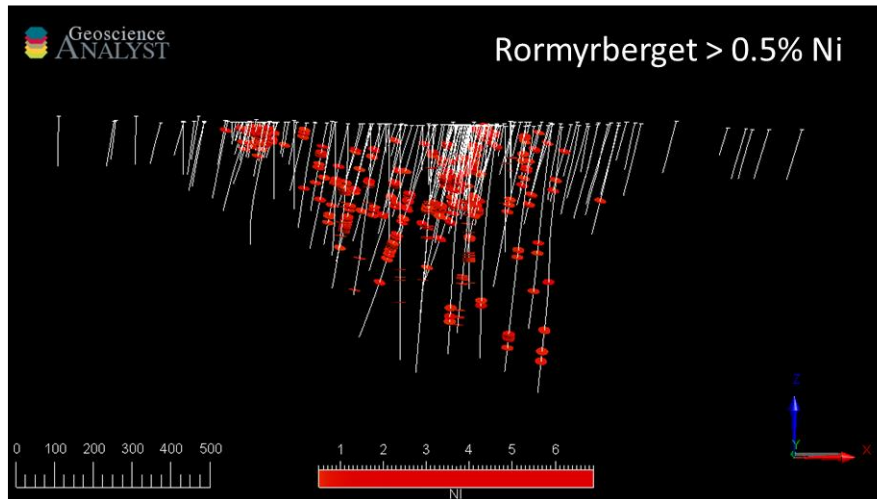
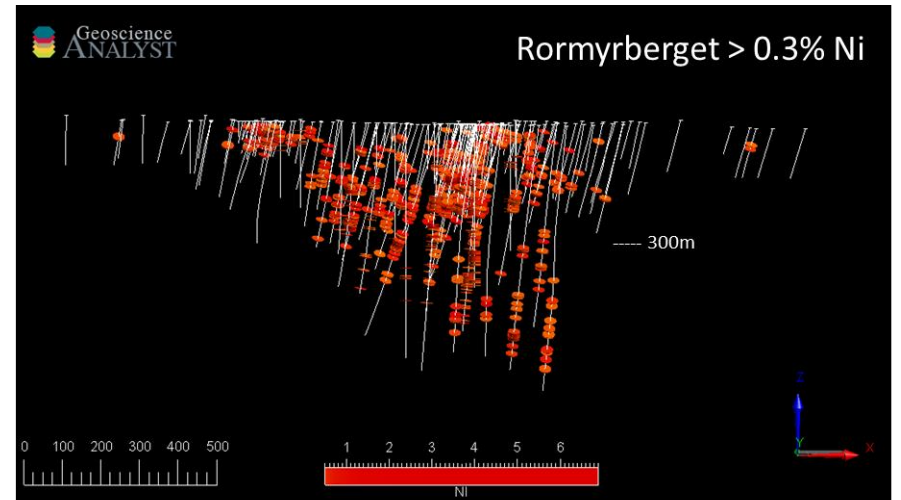
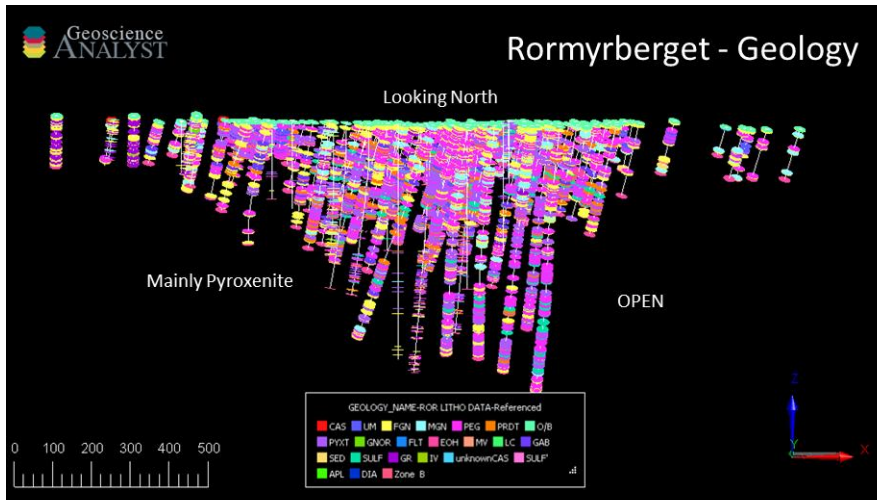
Looking NE from Reddick 2020 Report



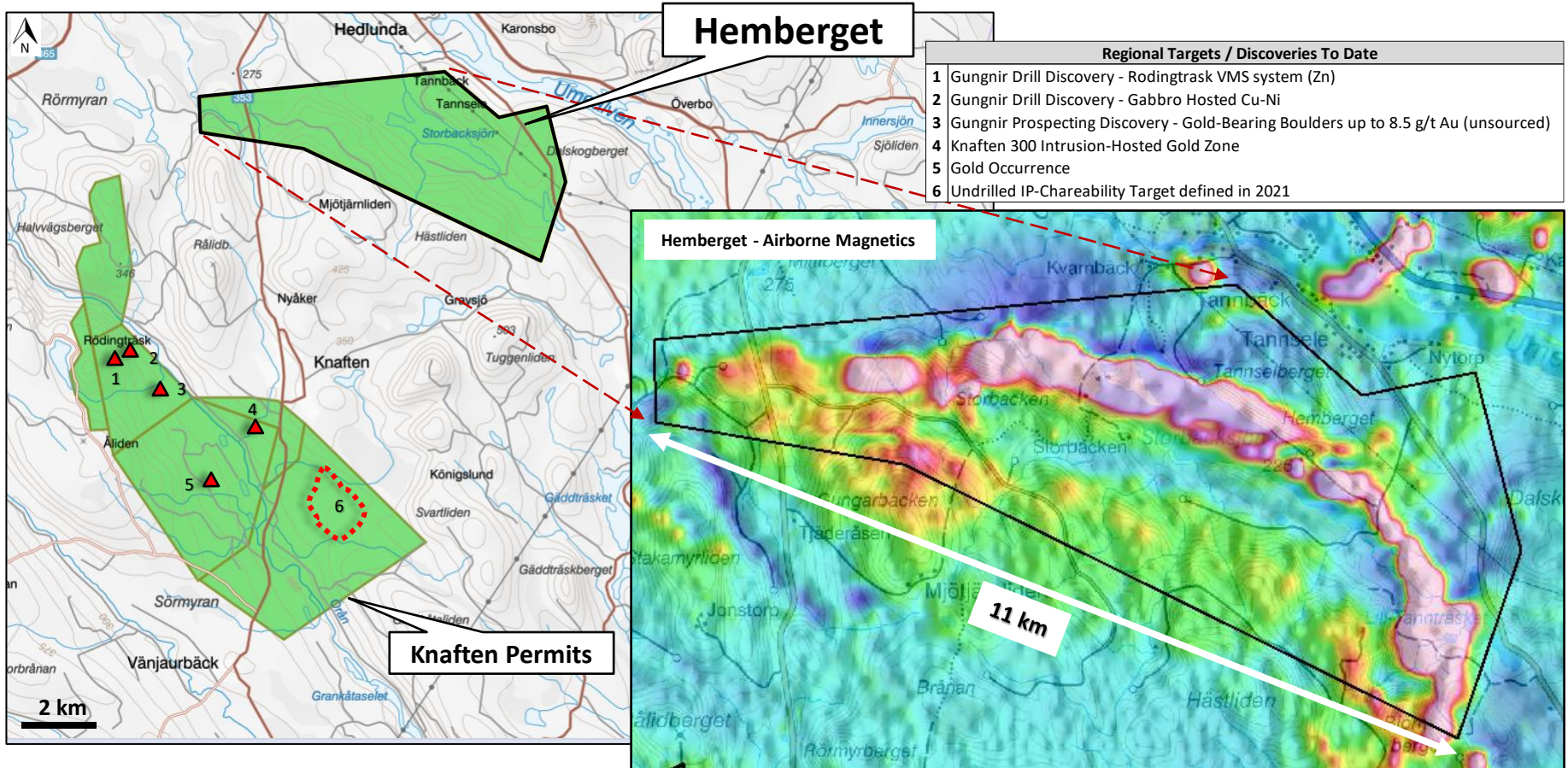
- Conceptual open pit shell to a maximum depth of 430 metres
- Assumes pit slopes of roughly 50° at the cut-off grade used (0.14% NiEq)
- Room to improve overall grade if any significant portion of the un-sampled core proved to carry elevated Ni values since approximately 45% of the composited intervals that contribute to the MR estimate are currently included at nil values

Cut-off NiEq%	Grade	Tonnes	Ni%	Cu%	Co%	NiEq
> 0.10		56,618,619	0.16	0.02	0.008	0.18
> 0.12		46,163,069	0.17	0.02	0.008	0.20
> 0.14		36,746,014	0.19	0.02	0.009	0.21
> 0.20		17,159,491	0.24	0.02	0.010	0.27
> 0.25		8,356,553	0.28	0.03	0.011	0.32

Rormyrberget 3D View (Ni Plotted)



Hemberget Project



Big, layered mafic-ultramafic intrusion **1866 +/- 11 Ga**

Hemberget Project

