



RESOURCES LIMITED

NEWS RELEASE 16-05

Gossan Announces Exclusive Supply Agreement for Dolomite

November 16, 2016 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr & Xetra) has entered into an Exclusive Supply Agreement with Sediment Research & Minerals Ltd. (“SRML”) for the provision of high-purity dolomite. SRML has identified several markets for dolomite and also has access to a process with the potential to extract magnesium oxide from dolomite in a green-friendly manner.

SRML intends to utilize its proprietary processes to develop a set of high-value by-products, to be trade named SRMLstone, SRMLcrush and SRMLslab. Markets for these innovative specialty products include agriculture, aquaculture, human & animal healthcare, mineral development & tailings remediation and wallboard construction.

Under the terms of the exclusive supply agreement, Gossan will receive a production royalty on all dolomite quarried and sold of \$1.00 per tonne for products with a price of less than \$70 per tonne and a royalty of 2% for products with a price of \$70 per tonne or greater. Gossan will also retain an equity interest in the project.

The Inwood Magnesium Dolomite Property is located in south-central Manitoba, 80-km north of Winnipeg. The Property covers 1,584 hectares (3,914 acres) holding near or at surface beds of high-purity dolomite that are above the water table. The Inwood Property hosts a very-large, high-quality deposit with the NI 43-101 Report (Watts, Griffis, McOuat – September 8, 2008) estimating the Fisher Branch resource as follows:

Formation and zone	Resource Classification	Tonnage	Grade MgO (wt%)	Grade CaO (wt%)
Fisher Branch	Measured	28,819,000	21.15%	30.91%
Fisher Branch	Indicated	5,057,000	21.40%	30.66%
Fisher Branch	Inferred	131,236,000	21.64%	30.51%

Hamid Mumin, P.Geo., a Gossan Director is the Company’s Qualified Person and he has reviewed and approved the technical contents of this news release.

Sediment Research & Minerals Ltd (SRML) is a Manitoba-based “green” company. During the past 8 years of extensive trials, it has developed an environmentally sensitive mineral development system with the patent-pending name “TSP – The SRML Process”. SRML is a privately-owned innovator applying “green mining methods” to the recovery of metals from tailings and to the development of new mineral resources.

Gossan Resources Limited is engaged in mineral exploration and development in Manitoba and northwestern Ontario. It has a well-diversified portfolio of properties hosting gold, platinum

group and base metals, as well as the specialty and minor metals, vanadium, titanium, tantalum, lithium and chromium. The Company also has a large deposit of high-purity, magnesium-rich dolomite and various financial interests in a frac sand deposit. Gossan recently acquired a new property in the zinc-rich polymetallic Sturgeon Lake Greenstone Belt in northwestern Ontario, where it recently completed a geochemical survey. The company trades on the TSX Venture and the Frankfurt/Freiverkehr&Xetra Exchanges and currently has 33,170,400 common shares outstanding.

Neither 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 news release.

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