



RESOURCES LIMITED

NEWS RELEASE 17-01

Early Warning - Gossan CEO Shareholdings Exceed 16.3% of Shares Outstanding

February 9, 2017 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr & Xetra) has been advised by its CEO, Douglas Reeson, that he purchased a material number of shares on February 9th, and now holds 5,418,000 common shares or 16.3% of the shares issued and outstanding. Mr. Reeson purchased these shares for investment purposes and has no present intention to acquire ownership of, or control over, additional securities of Gossan, but may choose to acquire additional securities of the Company in the future for investment purposes. Mr. Reeson also holds 580,000 options to acquire an additional 580,000 common shares of Gossan.

This news release is being issued pursuant to National Instrument 62-103 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues of the Canadian Securities Administrators. A copy of the report filed by Reeson in connection with the shares purchased is available on the Company's SEDAR profile.

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 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.

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

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