



RESOURCES LIMITED

NEWS RELEASE 17-03

Gossan Grants Stock Options

April 3, 2017 – **Gossan Resources Limited** (GSS-TSX.V & GSR-Frankfurt/Freiverkehr & Xetra) has awarded 990,000 incentive stock options to officers, directors, employees and consultants of the Company. This grant of options is in compliance with the terms of the Company's Stock Option Plan and remains subject to the acceptance of the TSX Venture Exchange.

Four officers and directors were granted a total of 600,000 stock options: 270,000 options exercisable at \$0.08 per share with an expiry of September 21, 2018; and 330,000 options exercisable at \$0.08 per share with an expiry of March 21, 2020. Employees and consultants were granted a total of 390,000 stock options: 180,000 options exercisable at \$0.08 per share with an expiry of September 21, 2018; and 210,000 options exercisable at \$0.08 per share with an expiry of March 21, 2020. A grant of 160,000 options is subject to vesting Quarterly. This grant of options was awarded after the close on April 3, 2017.

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 which is permitted for a drill program. 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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