

Gossan Welcomes New Management

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Winnipeg, March 1, 2021 - [Gossan Resources Ltd.](#) (TSXV: GSS) (FSE: GSR) (Xetra: GSR) (the "Company") has strengthened and built out its management team with the addition of: Samuel Pelaez, MFin, CFA, who has joined the team as President & CEO and a Director; and George N Mannard, MScA, P.Geo, who also brings a wealth of sage exploration and governance experience to the Board of Directors.

Samuel Pelaez has dedicated the past decade to financing natural resource projects while serving as Chief Investment Officer and Portfolio Manager at Galileo Global Equity Advisors, and as an analyst at US Global Investors. Samuel has been an early investor in numerous mining discoveries and has been an active participant in Canadian mining corporate transactions. Sam/Samuel graduated from the Schulich School of Business with Distinction. He also holds a Masters in Finance degree from The University of Cambridge. He was a scholar of the Financial Leaders of Tomorrow Program at the PBOC Graduate School at Tsinghua University in Beijing. Samuel is a CFA charter holder and member of the Toronto CFA Society where he resides.

George Mannard P.Geo is a retired geologist with a stellar exploration record. George was credited with the Louvicourt base metal discovery in Val d'Or, Quebec as Senior Project Geologist for Aur Resources in 1989. He co-founded what is now Wesdome Gold Mines in 1994 with Conrad Hache and Murray Pollitt where he helped develop the Eagle River, Edwards, Mishi and Kiena gold mines as Vice President Exploration. This work was highlighted by the discovery of the high-grade Eagle River No. 7 and 300 zones in 2014 and 2015, respectively, and the high-grade Kiena Deep discovery in 2016. George has over 20 years Board and executive management experience; is financially literate; maintains Professional Geoscientist status; and is a Fellow of the Society of Economic Geologists. He graduated from Queen's University (BSc honours, 1982) and McGill University (MScA, 1984). A long time resident of Val d'Or, Quebec, George now lives in Toronto.

Sam Pelaez commented on his appointment, "I am excited to join Gossan's experienced Board of Directors and to drill our highly prospective Sturgeon Lake Property. Amidst the finest metals market in recent in years, I am confident Gossan can deliver significant value to shareholders from its diverse portfolio of assets."

Jason Libenson, B.Comm, was appointed to Gossan's Advisory Board - Stakeholder Relations, joining James Campbell, a former Gossan Director, also in stakeholder relations, and the Technical members, Jordan Black, P.Eng and Mitchell Vanderydt, P.Eng, MBA.

Jason Libenson has a strong track record in the financial services sector over the last ten years where he focused on raising capital for junior mining companies. Jason is currently the president of Plutus Super Flow-Through LP that helps and supports Canadian junior mining companies raise capital for exploration projects. Jason holds a Bachelor of Commerce degree from Concordia University and resides in Toronto.

Douglas Reeson, formerly President, who remains as Board Chair has also been appointed CFO. Douglas, commented, "These are three significant appointments to take Gossan into a successful future. Sam, George, and Jason are strong and capable, and like myself are all significant Gossan shareholders. Gossan would like to thank James Campbell and Robert Suttie for their dedicated and helpful service to the Company."

The appointment changes in the CEO & CFO Positions will be effective after the Company makes its Certifications of its 2021-Q3 Financial Filings on SEDAR today.

Five officers and directors were granted a total of 1,547,500 stock options and three advisory board consultants 440,000 options, all exercisable at \$0.10 per share with varying expiry dates of September 22, 2022; March 21, 2023; September 21, 2024; and March 21, 2025. This grant of options was awarded after the close on February 26, 2021; is in compliance with the terms of the Company's Stock Option Plan; and

remains subject to the acceptance of the TSX Venture Exchange.

[Gossan Resources Ltd.](#) holds mineral exploration and development properties located in Manitoba, Northwestern Ontario and Newfoundland. The Company's focus is the exploration of its drill-ready Sturgeon Lake Property, located in the zinc-copper-silver rich polymetallic Sturgeon Lake Greenstone Belt of Northwestern Ontario. The Company also holds a gold initiative with the Gander Gold Property in Newfoundland as well as a broadly diversified portfolio of multi-element properties. These properties are prospective for hosting gold, base metals and platinum group elements, as well as specialty "green-battery metals", vanadium, titanium, tantalum, lithium and chromium. Gossan also has a deposit of high-purity, magnesium-rich dolomite, and holds advance and production royalty interests in a high-purity silica sand deposit. The Company trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and currently has 46,880,400 common shares outstanding.

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