



GOLD LION RESOURCES INC.

NEWS RELEASE

Gold Lion Enters into Agreements to Acquire the Cuteye Group of Properties

Vancouver, British Columbia / January 13th, 2020 – Gold Lion Resources Inc. (“**Gold Lion**” or the “**Company**”) (CSE: GL) (FWB: 2BC) is pleased to announce it has entered into an acquisition agreement and an amalgamation agreement (collectively, the “**Agreements**”) with a private British Columbia numbered company (“**Numberco**”) pursuant to which Gold Lion will acquire the Cuteye Group of Properties (the “**Property**”). Under the Agreements, Gold Lion and Numberco will complete a “three-cornered amalgamation” pursuant to which Gold Lion will issue an aggregate of 6,000,000 Gold Lion common shares to the shareholders of Numberco, and Numberco will amalgamate with Gold Lion’s wholly-owned subsidiary that was recently formed for this transaction. No finders fees are payable in connection with the transaction.

About the Cuteye Group of Properties

The Property includes the Mister Jay (2373 ha), Lady Jane (242 ha), Lama (69 ha), and Missus Jay (468 ha) claim blocks covering twelve mineral showings in BC’s Golden Triangle, roughly 25km southwest of Glenora, British Columbia. The Property is underlain by Upper Triassic Stuhini Group volcanic and sedimentary rocks which are locally intruded by Late Triassic-Early Jurassic stocks and dykes. Multiple gold-silver-copper-lead-zinc showings have been discovered on the Property dating back to 1914, which have received little to no follow-up and no modern-day exploration.

Highlights

- Historic rock sampling values ranging up to 11.3g/t Au (9 samples >1g/t Au), 347g/t Ag (18 samples >30g/t Ag), 7.9% Cu (20 samples >1% Cu), 5% Pb (6 samples >1% Pb), and 5% Zn (7 samples >1% Zn).¹
- Historic soil samples on the Lady Jane block returned up to 1.7g/t Au (6 samples > 100ppb Au).¹
- Historic heavy mineral sampling of streams within the Property returned values up to 11 g/t Au.¹
- QUEST-Northwest magnetic survey completed by Geoscience BC in 2011 identified a roughly 25km long northeast-southwest oriented magnetic lineament which is contiguous with the location and trend of the historic showings.
- Property lies less than 15km from a service road.

Gold Lion is planning a 2020 exploration program which will involve detailed mapping, prospecting and soil sampling over prospective targets on the Property including along the linear magnetic anomaly.

All sampling, geology, and geophysics maps for the Property can be found on the Company’s website at the following URL:

<https://goldlionresources.com/cuteye-properties/>

Oliver Friesen, a Director of Gold Lion, stated: "The acquisition of the Cuteye Group of Properties gives us great exposure to BC's prolific Golden Triangle, while growing our portfolio of quality base and precious metal projects. The Property boasts encouraging rock and soil sampling results that have received very little modern-day exploration which we will look to follow up on during the 2020 field season."

¹Historical information contained in this news release cannot be relied upon as the Company's Qualified Person, as defined under NI 43-101 has not prepared nor verified the historical information.

Qualified Person

Agnes Koffyberg, P.Geo., is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the technical data in this news release.

About Gold Lion Resources Inc.

Gold Lion Resources Inc. is a mineral exploration company, actively involved in the exploration of the Fairview Copper-Silver-Zinc Property. The Fairview Property is a 2574-hectare mineral property located in the Kamloops Mining District of British Columbia. For more information please visit: <https://goldlionresources.com/>.

ON BEHALF OF THE BOARD OF DIRECTORS

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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans for Gold Lion Resources described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available at www.sedar.com.