



GOLD LION RESOURCES INC.

NEWS RELEASE

Gold Lion Closes Acquisition of Cuteye Group of Properties

Vancouver, British Columbia / January 24th, 2020 – Gold Lion Resources Inc. (“Gold Lion” or the “Company”) (CSE: GL) (FWB: 2BC) is pleased to announce that it has closed its acquisition of the Cuteye Group of Properties from a private British Columbia numbered company (“Numberco”) (see the Company’s January 13, 2020 news release previously announcing the transaction). Under the transaction, Gold Lion issued an aggregate of 6,000,000 Gold Lion common shares to the shareholders of Numberco. No finder’s fees were paid in connection with the transaction.

Gold Lion also announces the appointment of Mr. Dan Dente as a Director of the Company. Mr. Dente brings over 20 years’ experience within the financial services industry.

About Gold Lion Resources Inc.

Gold Lion Resources Inc. is a mineral exploration company, actively involved in the exploration of the Cuteye Group of Properties, as well as the Fairview Copper-Silver-Zinc Property. The Cuteye Group of Properties includes the Mister Jay (2,373 hectares), Lady Jane (242 hectares), Lama (69 hectares) and Missus Jay (468 hectares) claim blocks covering 12 mineral showings in B.C.’s Golden Triangle, roughly 25 kilometres southwest of Glenora, B.C. 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.