



GOLD LION RESOURCES INC.

NEWS RELEASE

Gold Lion Submits Drill Permit Applications for South Orogrande and Erikson Ridge

Vancouver, British Columbia / May 05, 2020 – Gold Lion Resources Inc. (“Gold Lion” or the “Company”) (CSE: GL) (OTC: GLIOF) (FWB: 2BC) is pleased to announce that it has submitted drill permit applications for its South Orogrande and Erikson Ridge gold projects located near Elk City, Idaho, to the local United States National Forest Service division. The proposed permit applications would allow Gold Lion to establish up to 50 drill sites at South Orogrande, and up to 62 drill sites at Erikson Ridge. Both permit applications fall under the categorical exclusion provision available with the United States National Forest Service. The categorical exclusion provision is the most expedited permitting process available and the Company anticipates receiving full permits by fall 2020.

South Orogrande Drill Plan

The South Orogrande Property is centered around the Monday and X-Zones, two undrilled 1.5 x 3 km and 5 x 1.5 km gold-in-soil anomalies with coincident aeromagnetic, induced polarization, and DIGHEM geophysical anomalies in areas of minimal outcrop and widespread placer gold occurrences. Drill holes included in the permit application are located mostly along existing roads and focus on the highest tenor gold-in-soil anomalies within the X-Zone. Additionally, two holes located at the northeast extent of the Monday Zone were included in the application that target the north-south oriented Monday Fault Zone which straddles the property boundary with Endomines’ Friday Mine, where a historic drill hole intercepted 20.1m of 2.1g/t Au (incl. 6.4m of 5.5g/t Au)¹.

Erikson Ridge Drill Plan

The target at Erikson Ridge is shear-hosted (mesothermal) gold mineralization located within the productive Orogrande Shear Zone which cuts northeast-southwest through the center of the Property for a combined length of over 6 km. The Property is centered on a 1980’s era near surface oxide-gold resource which was discovered due to a small erosional window through thin post-mineral cover where mineralization is exposed at surface. Drill holes included in the permit application are focused on confirmation and expansion drilling within the historic resource, as well as targeting extensions along strike within the Orogrande Shear Zone where no modern systematic exploration has been completed. An IP survey will be completed over several kilometers of strike length along the Orogrande Shear Zone which will firm up drill targets prior to the Company’s inaugural drill program on the Property.

Drill permit maps for the Projects can be found on the Company’s website at the following URL:
<https://goldlionresources.com/projects/2020-drill-permitting/>

¹ Premium Exploration Press Release, 9/10/2012.

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 its precious metal focused portfolio including the South Orogrande, Erikson Ridge, Robber Gulch, Cuteye and the Fairview Properties located in Idaho and 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.