



GOLD LION RESOURCES INC.

NEWS RELEASE

Gold Lion To Acquire Four Additional Projects in Idaho's Orogrande Gold District

Vancouver, British Columbia / July 9, 2020 – Gold Lion Resources Inc. (“Gold Lion” or the “Company”) (CSE: GL) (OTC: GLIOF) (FWB: 2BC) is pleased to announce that it has entered into an agreement to acquire, through the purchase of a private Idaho corporation, four additional gold properties which lie to the south of Gold Lion’s South Orogrande property located near Dixie, Idaho. The additional land holdings compliment the Company’s recent acquisition of 40 additional lode claims at South Orogrande, as previously announced in its June 10, 2020 news release.

The Doc, Majestic, Mammoth and Red Cloud properties contain eight (8) past-producing gold mines which operated throughout the early 1900’s before shutting due to an executive order during WWII. The properties lie within the southern extension of the district-scale Orogrande Shear Zone and have not yet seen modern systematic exploration on a significant scale. Once completed, these acquisitions will form part of the Company’s corporate strategy of consolidating the highly underexplored Orogrande district, an emerging gold belt which lies within the mining friendly state of Idaho.

Under the terms of the agreement under which Gold Lion will acquire all of the issued and outstanding shares of the Idaho company, Gold Lion will issue an aggregate of 2.6 million Gold Lion common shares at a price of \$0.56 per share to that company’s shareholders upon closing of the transaction. Each of the selling shareholders is arm’s length to Gold Lion. When issued, the Gold Lion shares will be subject to a four month hold period in accordance with applicable securities laws.

Supplementing the Company’s ongoing Induced Polarization (IP) geophysical survey on its Erickson Ridge and South Orogrande projects, additional crews will be mobilized to the Doc, Majestic, Mammoth and Red Cloud properties to carry out further prospecting, mapping and geochemical surveys.

Oliver Friesen, CEO of Gold Lion, stated: “We are pleased to announce this agreement for the latest addition to our Idaho land holdings within a highly prospective and underexplored gold district. The latest transaction will result in the Company owning a 100% interest in four new Idaho properties, covering eight past producing gold operations, with no underlying milestone or royalty payments due. We look forward to releasing the results of our ongoing exploration in the district, including on the four new projects, in the coming weeks.

An updated map of the Company’s South Orogrande holdings can be found on the Company’s website at the following URL:

<https://goldlionresources.com/wp-content/uploads/2020/07/south-orogrande-project-dixie-district-land-holdings-map.jpeg>

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

Oliver Friesen
CEO
T: +1 (778) 772-1751

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.