



GOLD LION RESOURCES INC.

NEWS RELEASE

Gold Lion Reports Additional Robber Gulch Geochemical Results; Announces Drill Plans

Vancouver, British Columbia / August 11, 2020 – **Gold Lion Resources Inc.** (“**Gold Lion**” or the “**Company**”) (CSE: GL) (OTC: GLIOF) (FWB: 2BC) is pleased to announce additional results from the Phase II infill soil sampling program on its Robber Gulch oxide gold Property (“**Robber Gulch**” or the “**Property**”) located near Burley, Idaho. The Property is under option from EMX Royalty Corp. The Phase II program (857 samples collected at 25m and 50m sample spacing) was designed to infill the highest tenor Au-in-soil anomalies identified by the earlier Phase I program (see news release dated June 16th, 2020). Based on the encouraging results, the Company is preparing its notice level application for drilling and trenching which will be submitted to the local Bureau of Land Management (BLM) office in the coming days.

Phase II Program Highlights

- The results highlight two main anomalous zones, termed the Central and West anomalies, which are characterized by large and coherent >100ppb Au-in-soil anomalies (up to 756ppb Au) within a broader footprint of elevated (>25ppb Au) gold. Additionally, a new anomaly was discovered to the south which remains open and may be an extension of the West anomaly below post mineral volcanic cover.
- Three of the four historic holes drilled on the Property were targeting a small fringe anomaly to the East, while the main anomalous area (West) has only seen one historic hole, AC-4, which was collared southwest of the Main anomaly in 1986.
- Selective outcrop grab samples taken from within the West anomaly returned up to 6.49g/t Au (see news release July 2, 2020). The reader is cautioned that rock grab samples are selective by nature and may not represent the true grade or style of mineralization across the Property.
- Geologic mapping completed in June of 2020 identified Carlin-type alteration south of the post-mineral volcanic cover truncating the West anomaly. Reconnaissance soil samples collected over this area during Phase II returned up to 311 ppb Au. The Company recently staked additional ground and will continue to sample the extensions of the South anomaly (see news release June 23, 2020).

Permitting

The Company is also pleased to announce that it is preparing a notice level application for drilling and trenching which will be submitted in the coming days to the local Bureau of Land Management (BLM) office. The application includes five drill pads and 3000 feet of trenching, targeting the largely undrilled

West and Central anomalies. The permits are expected to be received within 10 business days based on the simple permitting process associated with BLM land in the state of Idaho.

Oliver Friesen, CEO of Gold Lion, stated: “We are very pleased with the results of our Phase II geochemical program on Robber Gulch, which until 2020 has never seen a modern systematic exploration program. The preliminary mapping completed in June combined with the Phase I and II soil sampling results have revealed a very encouraging geological setting for Carlin-type mineralization with similarities to the Penn-Perm geology at Liberty Gold’s Black Pine project¹. We look forward to receiving our drill permits within the coming weeks and conducting the first drill program on the Property since 1986.”

Maps for the Project can be found on the Company’s website at the following URL:

<https://goldlionresources.com/wp-content/uploads/2020/08/Robber-Gulch-2020-Phase-II-Geochemical-Results.jpeg>

QA/QC Procedures

All soil samples were prepped and analyzed at MS Analytical’s laboratory in Langley, B.C. Samples were dried and sieved to -180 micron (80 mesh). Following preparation, soil assays were determined by FAS-111 method (Fire Assay). A 30g aliquot of the prepared pulp is cold digested with HNO₃, then HCl is added and the sample is heated at 130°C for 40 minutes. Digestion is carried out in disposable plastic bottles to eliminate cross-contamination from digestion vessels and heated via graphite block for even heating. The resulting solution is analyzed via Fire Assay/AAS and is corrected for inter element spectral interferences.

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.

¹ Black Pine Mine 43-101 Technical Report on the Black Pine Gold Project, Cassia County, Idaho. Prepared by MDA for Liberty Gold Corp. 9/7/2018. Historic production: pg. 27.

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.