NI 43 – 101 TECHNICAL REPORT

ERICKSON RIDGE PROJECT, IDAHO COUNTY, IDAHO

PREPARED FOR:

GOLD LION RESOURCES INC.

SUITE 305 – 1770 BURRARD ST. VANCOUVER, BC, CANADA V6J 3G7

Author:

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EFFECTIVE DATE: 16th October 2020

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IMPORTANT NOTICE

This report was prepared as a National Instrument 43-101 Technical Report, in accordance with Form 43-101F1, for Gold Lion Resources Inc. ("Gold Lion"), by Brian T. Brewer, CPG, QP. The quality of information, conclusions, and estimates contained herein is consistent with: i) information available at the time of preparation, ii) data supplied by outside sources, and iii) the assumptions, conditions, and qualifications set forth in this report. This report is intended for use by Gold Lion and is approved for filing as a Technical Report with Canadian Securities Regulators.

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Abbreviation	Definition	Abbreviation	Definition
µ	micron	kW	kilowatt
°C	degrees Celsius	kWh	Kilowatt-hour
Ag	Silver	LREO	light rare earth oxides
Au	Gold	m	metre
a ac	annum acre	M	mega (million) square metre
bbl	barrels	m^2	cubic metre
		m^3	
Btu	British thermal units	Ma	million years
C$	Canadian dollars	MASL	metres above sea level
cal	calorie	min	minute
cfm	cubic feet per minute	mm	millimetre
cm	centimetre	mph	miles per hour
cm^2	square centimetre	MVA	megavolt-amperes
cps	counts per second	MW	megawatt
d	day	MWh	megawatt-hour
dia.	diameter	m^3/h	cubic metres per hour
dmt	dry metric tonne	oz/ton	ounce per short ton
dwt	dead-weight ton	toz	Troy ounce (31.1035g)
ft	foot	oz/dmt	ounce per dry metric tonne
ft/s	foot per second	pop.	population
ft^2	square foot	ppb	part per billion
ft^3	cubic foot	ppm	part per million
g	gram	QA	quality assurance
G	giga (billion)	QC	quality control
Gal	Imperial gallon	REE	rare earth elements
g/L	gram per litre	RL	relative elevation
g/t	gram per tonne	S	second
gpm	Imperial gallons per minute	st	short ton
gr/ft^3	grain per cubic foot	stpa	short ton per year
gr/m^3	grain per cubic metre	stpd	short ton per day
hr	hour	T	metric tonne
ha	hectare	Th equiv.	equivalent; gamma counts
hp	horsepower	Th equiv.	equivalent; gamma counts
HREE	heavy rare earth elements	tpa	of Tl^{208}
HREO	heavy rare earth oxides	TREE	Total rare earth elements
in	inch	tpd	metric tonne per day
in^2	square inch	tpd	metric tonne per day
J	joule	US$	United States dollar
k	kilo (thousand)	USgpm	US gallon per minute
kcal	kilocalorie	V	volt
kg	kilogram	W	watt
km	kilometre	wmt	wet metric tonne
km/h	kilometre per hour	yd^3	cubic yard
km^2	square kilometre	yr	year
kPa	Kilopascal		

1 Summary

Gold Lion Resources Inc. ("Gold Lion" or the "Company") retained the author, Brian T. Brewer, C.P.G, QP, M.Sc. of Salmon, Idaho to prepare an Independent Technical Report on the Erickson Ridge Property (the "Property", "Erickson Ridge", or the "Erickson Ridge Property") in compliance with regulatory disclosure and reporting requirements as outlined in Canadian National Instrument 43-101 ("NI 43-101"), Companion Policy NI 43-101CP and Form 43-101F1. The Property is located in north-central Idaho, USA, and has previously been referred to as "Ericson Reef" and "Erikson Reef" by previous operators, with historical exploration and development focused on the Property's gold potential.

This report has been written to reflect the nature of the transaction and conform to the necessary requirements for a NI 43-101. The purpose of this report is to review and summarize exploration on the Property and to provide recommendations for future work.

1.1 Property Description, Location and Access

The Erickson Ridge Property is located in the Elk City Mining District in Idaho County, Idaho, and is situated in Sections 20, 21, 28, 29, 31, 32 and 33 of Township 30 North, Range 8 East and Sections 04, 05 and 06 of Township 29 North, Range 8E. The Property lies southwest of the Clearwater Mountains, approximately 7 miles northwest of Elk City, Idaho. The drainage of Little Elk Creek passes through the center of the claim block. The Property is accessed by traveling 2.0 miles northeast of Elk City on American River Road, then turning north and following Erickson Ridge Road northwest for another 2.9 miles to the intersection with Table Meadows Road on the west, a 4x4 access dirt road. Table Meadows Road is followed northwest for 2.2 miles to the eastern edge of the Erickson Ridge Property.

1.2 Mineral Tenure

The Property is comprised of 111 contiguous lode mining claims covering about 2,293 acres (~928 ha) (Table 4-1, Figure 4-3). Bronco Creek Exploration Inc. ("Bronco Creek"), a wholly owned U.S. subsidiary of EMX Royalty Corp. ("EMX"), is currently the sole registered owner of all 111 claims. On April 6, 2020, Gold Lion Resources (NV) Inc. ("Gold Lion NV"), the Company's wholly owned U.S. subsidiary, signed an exploration and option agreement (the "Agreement") with Bronco Creek for all of the claims comprising the Property (Section 4.2).

1.3 Geology and Mineralization

The Erickson Ridge Property is underlain by the locally extensive Precambrian biotite gneiss and schist of the Belt Supergroup. No exposures of the younger Idaho batholith are known to occur on the Property; the closest known occurrence being 2 miles to the south.

The most important structural feature on the Property is the 030^{o} trending Top Ten Fault which is interpreted to be a splay of the regional gold-bearing Orogrande Shear Zone which trends north-south throughout the district. At least two other parallel property-scale faults and several cross-cutting, NNW trending faults are known to occur in the vicinity of the mineralization. It is interpreted that strong faulting and fracturing associated with the Top Ten Fault has structurally prepared the bedrock for gold bearing hydrothermal fluids.

Gold mineralization on the Property is situated within a particular stratigraphic horizon within the metamorphic sequence. The gold-bearing horizon is approximately 200 feet in thickness and dips shallow to the southeast. Strong sericitization and bleaching alteration within this horizon give the mineralized zone a distinct whitish colour against the darker grays and greens of the unaltered schist layers. The historical mineralization is broken into north and south zones with a narrow very low-grade section, about 100-200 feet wide, separating them. Vertically, the mineralization is broken into an upper oxide zone and a lower sulphide zone, with gold mineralization being continuous across the interface. Sulphides, mostly pyrite, can readily be seen in the lower sulphide zone, while limonite coats fractures and faces in the oxidized zone. (Kahlert, 1989).

1.4 Exploration

Recent work on the Property by the Company in 2020 includes an induced polarization geophysical survey conducted by SJ Geophysics Ltd. of Delta, BC, Canada from July 6 – July 12, 2020. The survey grid consisted of nine survey lines for a total of 13.85 line-km, approximately centered on 45^{o}54’28”N Latitude and 115^{o}28'47”W Longitude. The survey covered the area of historical drilling as well as to the northeast and southwest, along the projected strike of mineralization. The chargeability data indicates a moderate but noisy anomaly occurs associated with the area of historical drilling, while a larger body of stronger chargeability occurs at depth to the east of the historical drilling. The resistivity data indicates a block of highly resistive geology lies on the northwest side of the survey area, separated from geology of lower resistivity to the southeast by a steeply southeast-dipping geophysical boundary, which may represent an important fault contact.

1.5 Conclusions and Recommendations

In the author's opinion, the Erickson Ridge Property is a property of merit and additional work is warranted. Gold mineralization on the Erickson Ridge Property is associated with the southeast-dipping Top Ten Fault and its intersection with a favourable schistose stratigraphic unit within the Belt Group package of rocks. Surrounding the Property, the Orogrande Shear Zone is host to numerous past-producing lode and placer gold mines that operated throughout the region beginning in the late 1800's.

A success contingent, two-phase exploration program on Erickson Ridge is recommended. Phase I is recommended to include approximately 1,000 meters of diamond drilling to verify the historically reported grades of gold. It is recommended to utilize oriented core in order to better understand the structural and stratigraphic controls to allow for better targeting in future drill campaigns. The estimated cost for the Phase I exploration program is approximately CAD$251,625.

Contingent on the Phase I drilling intersecting appreciable gold grades within the area of historical drilling, a further 2,500 meters of diamond drilling should be undertaken in Phase II, with step-outs both along strike and down dip. Step-outs should be made on 50-meter-spaced pierce points of the mineralized panel. The estimated cost of the Phase II drilling is approximately CAD$626,625.

2 Introduction

Mr. Brian T. Brewer of Brewer Exploration Inc. has been retained by Gold Lion Resources Inc. ("Gold Lion" or the "Company") to prepare an independent Technical Report on the Erickson Ridge Property. The Property is located in north-central Idaho, USA, and is comprised of 111 contiguous lode mining claims covering about 2,293 acres (~928 ha). Bronco Creek Exploration Inc., a wholly owned U.S. subsidiary of EMX Royalty Corp. is currently the sole registered owner of all 111 claims. Gold Lion Resources (NV) Inc., the Company's wholly owned U.S. subsidiary has signed an exploration and option agreement with Bronco Creek dated April 6, 2020 (the "Agreement"), for all of the claims comprising the Property. Gold Lion is a mineral exploration company incorporated under the *Business Corporations Act* (British Columbia). Gold Lion is a reporting issuer under applicable securities laws in the provinces of British Columbia and Ontario, and its common shares trade on the Canadian Securities Exchange under the symbol "GL".

This report was commissioned by Gold Lion to comply with regulatory and reporting requirements outlined in Canadian National Instrument 43-101 ("NI 43-101"), companion policy NI 43-101CP, and Form 43-101F1. The Qualified Person responsible for this report is Brian T. Brewer, C.P.G, QP, M.SC., an independent geologist with Brewer Exploration Inc., who has more than 26 years of experience working as a consulting geologist. Mr. Brewer has no prior personal involvement with the Property and is responsible for all items in this report. The purpose of this report is to review the historical exploration and the results of Gold Lion's 2020 exploration of the Property.

Information, conclusions and recommendations contained in this report are based on field observations as well as on published and unpublished information.

Mr. Brewer visited the Property on October 10, 2020. During this visit, the author examined exposed mineralized and altered outcrop and collected 5 samples relevant to section 12 of this report.

3 Reliance on Other Experts

This report has been prepared by Brain T. Brewer, C.P.G, QP, M.SC., an independent geologist with Brewer Exploration Inc.

As of the date of this report, the author is not aware of any material fact or material change with respect to the subject matter of this report, in its entirety, that is not presented herein, or which the omission to disclose could make this report misleading.

4 Property Description and Location

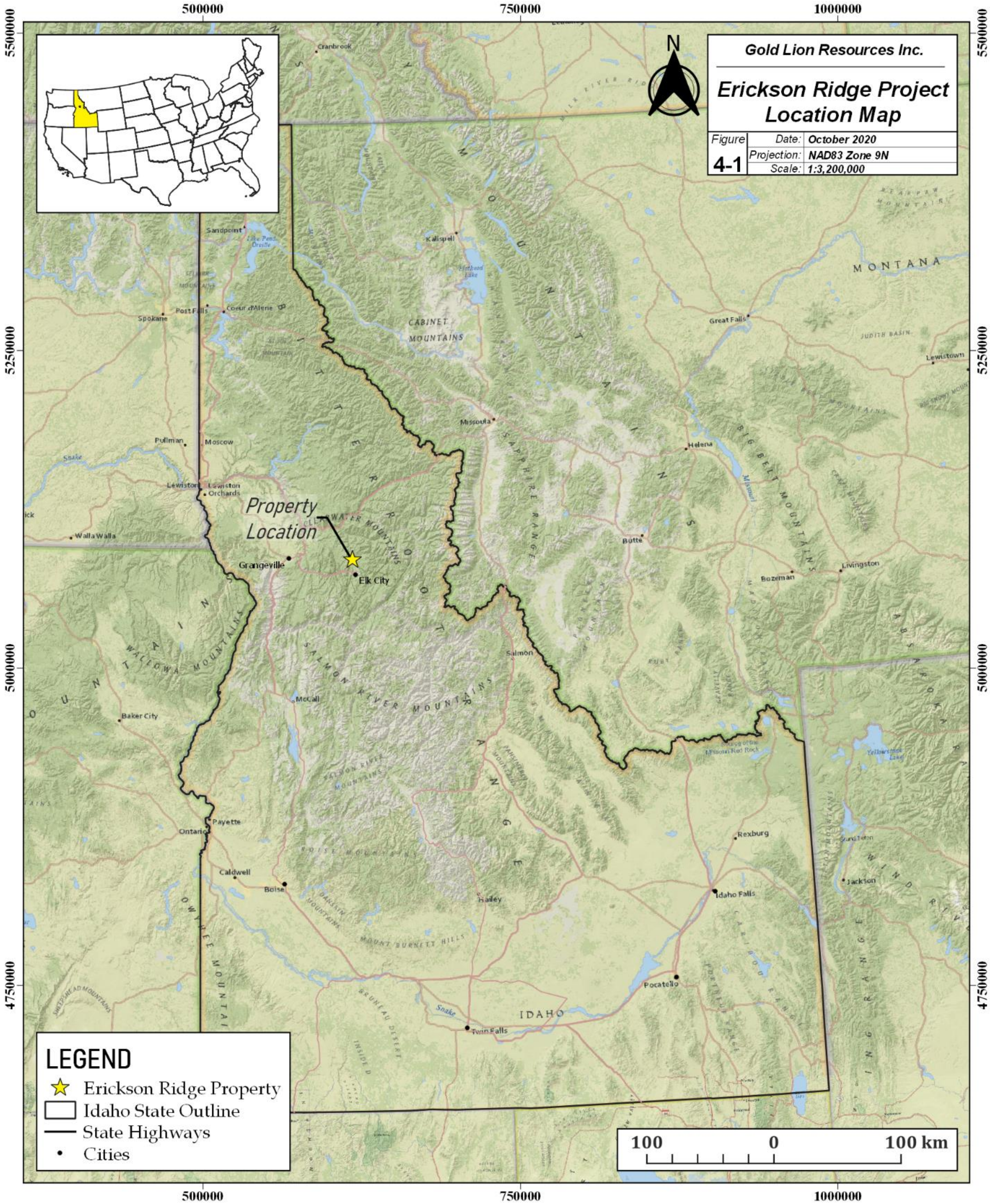
4.1 Location

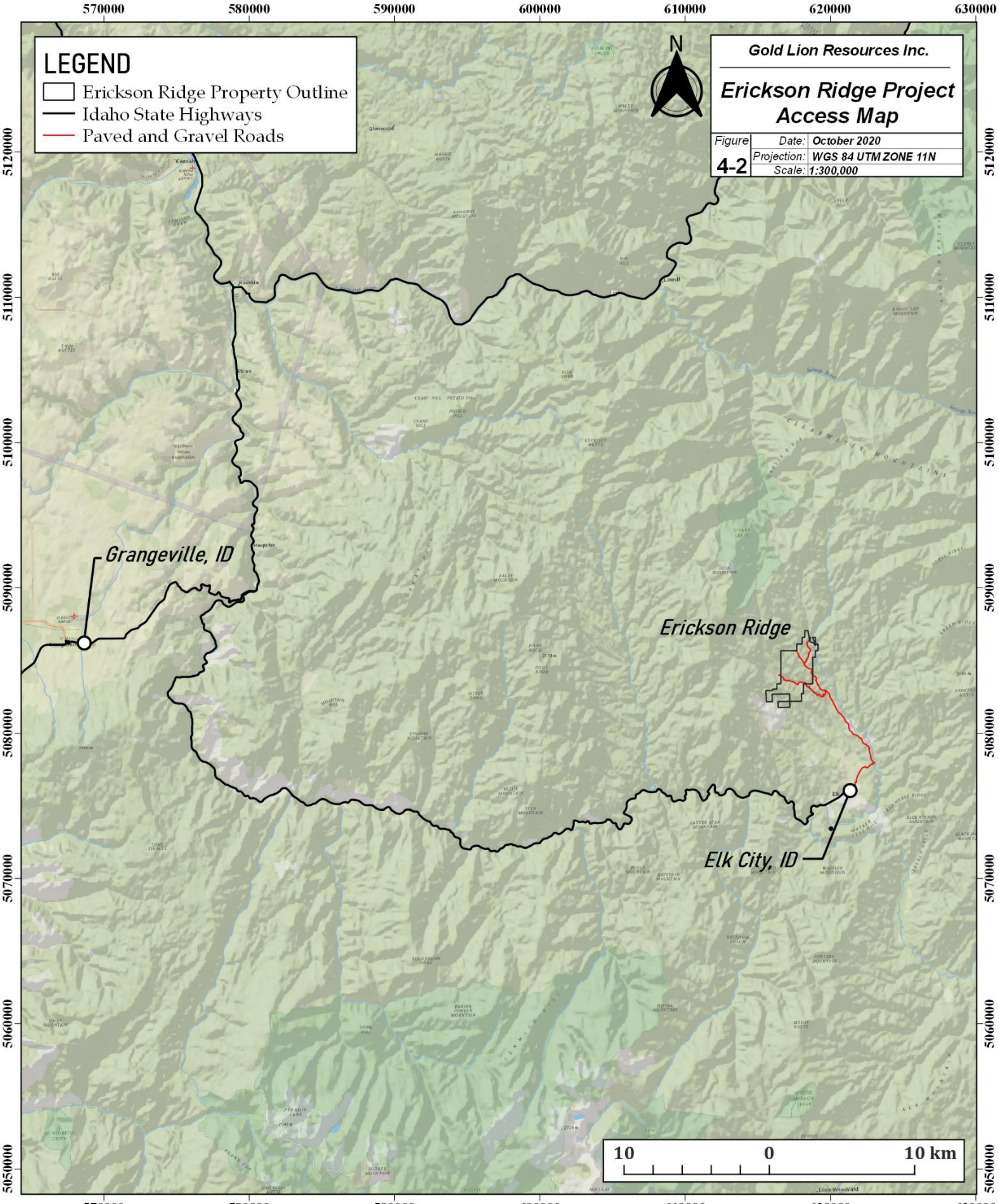
The Erickson Ridge Property is located in the Elk City Mining District in Idaho County, Idaho and is situated in Sections 20, 21, 28, 29, 31, 32 and 33 of Township 30 North, Range 8 East and Sections 04, 05 and 06 of Township 29 North, Range 8E. The approximate center of the Property is UTM NAD 83 Zone 11N 617,581 m E 5,084,189 m N (Figures 4-1, 4-2, 4-3). The Property lies southwest of the Clearwater Mountains about 7 air miles northwest of Elk City, Idaho. The drainage of Little

Elk Creek passes through the center of the claim block. The Property is accessed by traveling 2.0 miles northeast of Elk City on American River Road, then turning north and following Erickson Ridge Road northwest for another 2.9 miles to the intersection with Table Meadows Road on the west, a 4x4 access dirt road. Table Meadows Road is followed northwest for 2.2 miles to the eastern edge of the Erickson Ridge Property (Figure 4-2).

4.2 Mineral Tenure

The Erickson Ridge Property is comprised of 111 contiguous lode mining claims covering an area of 2,137 acres (~864 ha) (Table 4-1, Figure 4-3).


Gold Lion Resources Inc.
Erickson Ridge Project
Location Map
Figure
4-1
Date: October 2020
Projection: NAD83 Zone 9N
Scale: 1:3,200,000
N
Property Location
Grangeville
Elk City
Sandpoint
Cranbrook
Kalispell
Spokane
Post Falls
Coeur d'Alene
CABINET MOUNTAINS
Great Falls
Lewistown
MONTANA
Missoula
Helena
Pullman
Moscow
Lewiston
Orchards
Walla Walla
Butte
Bozeman
Livingston
Salmon
McCall
Baker City
WALLOWA MOUNTAINS
SALMON RIVER MOUNTAINS
Payette
Ontario
Rexburg
Caldwell
Boise
Hailey
Idaho Falls
Jackson
Pocatello
Twin Falls
IDAHO
LEGEND
Erickson Ridge Property
Idaho State Outline
State Highways
Cities
100
0
100 km
500000
750000
1000000
5500000
5250000
5000000
4750000


LEGEND
Erickson Ridge Property Outline
Idaho State Highways
Paved and Gravel Roads
N
Gold Lion Resources Inc.
Erickson Ridge Project
Access Map
Figure
4-2
Date: October 2020
Projection: WGS 84 UTM ZONE 11N
Scale: 1:300,000
Grangeville, ID
Erickson Ridge
Elk City, ID
CLEARWATER MOUNTAINS
10
0
10 km
570000
580000
590000
600000
610000
620000
630000
5120000
5110000
5100000
5090000
5080000
5070000
5060000
5050000

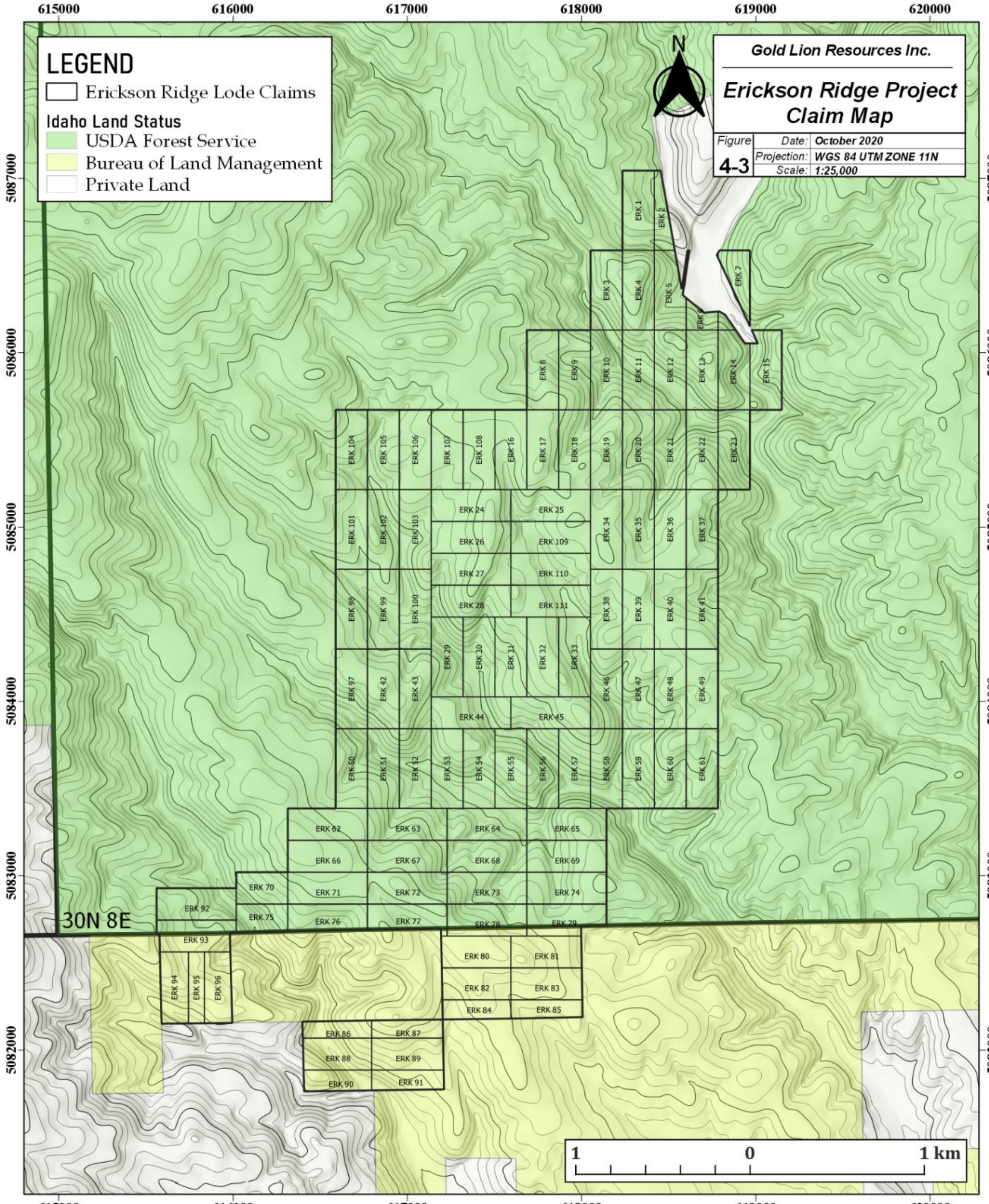

LEGEND
Erickson Ridge Lode Claims
Idaho Land Status
USDA Forest Service
Bureau of Land Management
Private Land
Gold Lion Resources Inc.
Erickson Ridge Project
Claim Map
Figure
4-3
Date: October 2020
Projection: WGS 84 UTM ZONE 11N
Scale: 1:25,000
N
30N 8E
1 0 1 km
615000
616000
617000
618000
619000
620000
5087000
5086000
5085000
5084000
5083000
5082000

Table 4-1: Erickson Ridge Property Lode Claim Details

Admin State	County	Claim Name	Serial Number	Disposition	Case Type	Last Assmt Year
ID	Idaho	ERK 1	IMC229846	Active	Lode	2021
ID	Idaho	ERK 2	IMC229832	Active	Lode	2021
ID	Idaho	ERK 3	IMC229815	Active	Lode	2021
ID	Idaho	ERK 4	IMC229807	Active	Lode	2021
ID	Idaho	ERK 5	IMC229760	Active	Lode	2021
ID	Idaho	ERK 6	IMC229784	Active	Lode	2021
ID	Idaho	ERK 7	IMC229790	Active	Lode	2021
ID	Idaho	ERK 8	IMC229845	Active	Lode	2021
ID	Idaho	ERK 9	IMC229773	Active	Lode	2021
ID	Idaho	ERK 10	IMC229847	Active	Lode	2021
ID	Idaho	ERK 11	IMC229857	Active	Lode	2021
ID	Idaho	ERK 12	IMC229839	Active	Lode	2021
ID	Idaho	ERK 13	IMC229840	Active	Lode	2021
ID	Idaho	ERK 14	IMC229837	Active	Lode	2021
ID	Idaho	ERK 15	IMC229838	Active	Lode	2021
ID	Idaho	ERK 16	IMC229834	Active	Lode	2021
ID	Idaho	ERK 17	IMC229825	Active	Lode	2021
ID	Idaho	ERK 18	IMC229833	Active	Lode	2021
ID	Idaho	ERK 19	IMC229836	Active	Lode	2021
ID	Idaho	ERK 20	IMC229831	Active	Lode	2021
ID	Idaho	ERK 21	IMC229830	Active	Lode	2021
ID	Idaho	ERK 22	IMC229829	Active	Lode	2021
ID	Idaho	ERK 23	IMC229828	Active	Lode	2021
ID	Idaho	ERK 24	IMC229827	Active	Lode	2021
ID	Idaho	ERK 25	IMC229826	Active	Lode	2021
ID	Idaho	ERK 26	IMC229820	Active	Lode	2021
ID	Idaho	ERK 27	IMC229823	Active	Lode	2021
ID	Idaho	ERK 28	IMC229822	Active	Lode	2021
ID	Idaho	ERK 29	IMC229821	Active	Lode	2021
ID	Idaho	ERK 30	IMC229818	Active	Lode	2021
ID	Idaho	ERK 31	IMC229817	Active	Lode	2021
ID	Idaho	ERK 32	IMC229816	Active	Lode	2021
ID	Idaho	ERK 33	IMC229811	Active	Lode	2021
ID	Idaho	ERK 34	IMC229814	Active	Lode	2021
ID	Idaho	ERK 35	IMC229813	Active	Lode	2021
ID	Idaho	ERK 36	IMC229812	Active	Lode	2021
ID	Idaho	ERK 37	IMC229804	Active	Lode	2021

Admin State	County	Claim Name	Serial Number	Disposition	Case Type	Last Assmt Year
ID	Idaho	ERK 38	IMC229805	Active	Lode	2021
ID	Idaho	ERK 39	IMC229806	Active	Lode	2021
ID	Idaho	ERK 40	IMC229800	Active	Lode	2021
ID	Idaho	ERK 41	IMC229801	Active	Lode	2021
ID	Idaho	ERK 42	IMC229802	Active	Lode	2021
ID	Idaho	ERK 43	IMC229803	Active	Lode	2021
ID	Idaho	ERK 44	IMC229799	Active	Lode	2021
ID	Idaho	ERK 45	IMC229768	Active	Lode	2021
ID	Idaho	ERK 46	IMC229759	Active	Lode	2021
ID	Idaho	ERK 47	IMC229752	Active	Lode	2021
ID	Idaho	ERK 48	IMC229750	Active	Lode	2021
ID	Idaho	ERK 49	IMC229769	Active	Lode	2021
ID	Idaho	ERK 50	IMC229753	Active	Lode	2021
ID	Idaho	ERK 51	IMC229770	Active	Lode	2021
ID	Idaho	ERK 52	IMC229761	Active	Lode	2021
ID	Idaho	ERK 53	IMC229754	Active	Lode	2021
ID	Idaho	ERK 54	IMC229771	Active	Lode	2021
ID	Idaho	ERK 55	IMC229762	Active	Lode	2021
ID	Idaho	ERK 56	IMC229765	Active	Lode	2021
ID	Idaho	ERK 57	IMC229766	Active	Lode	2021
ID	Idaho	ERK 58	IMC229767	Active	Lode	2021
ID	Idaho	ERK 59	IMC229758	Active	Lode	2021
ID	Idaho	ERK 60	IMC229808	Active	Lode	2021
ID	Idaho	ERK 61	IMC229796	Active	Lode	2021
ID	Idaho	ERK 62	IMC229788	Active	Lode	2021
ID	Idaho	ERK 63	IMC229785	Active	Lode	2021
ID	Idaho	ERK 64	IMC229809	Active	Lode	2021
ID	Idaho	ERK 65	IMC229797	Active	Lode	2021
ID	Idaho	ERK 66	IMC229789	Active	Lode	2021
ID	Idaho	ERK 67	IMC229786	Active	Lode	2021
ID	Idaho	ERK 68	IMC229810	Active	Lode	2021
ID	Idaho	ERK 69	IMC229798	Active	Lode	2021
ID	Idaho	ERK 70	IMC229772	Active	Lode	2021
ID	Idaho	ERK 71	IMC229763	Active	Lode	2021
ID	Idaho	ERK 72	IMC229756	Active	Lode	2021
ID	Idaho	ERK 73	IMC229764	Active	Lode	2021
ID	Idaho	ERK 74	IMC229757	Active	Lode	2021

Admin State	County	Claim Name	Serial Number	Disposition	Case Type	Last Assmt Year
ID	Idaho	ERK 75	IMC229824	Active	Lode	2021
ID	Idaho	ERK 76	IMC229841	Active	Lode	2021
ID	Idaho	ERK 77	IMC229819	Active	Lode	2021
ID	Idaho	ERK 78	IMC229842	Active	Lode	2021
ID	Idaho	ERK 79	IMC229844	Active	Lode	2021
ID	Idaho	ERK 80	IMC229843	Active	Lode	2021
ID	Idaho	ERK 81	IMC229778	Active	Lode	2021
ID	Idaho	ERK 82	IMC229779	Active	Lode	2021
ID	Idaho	ERK 83	IMC229782	Active	Lode	2021
ID	Idaho	ERK 84	IMC229781	Active	Lode	2021
ID	Idaho	ERK 85	IMC229780	Active	Lode	2021
ID	Idaho	ERK 86	IMC229794	Active	Lode	2021
ID	Idaho	ERK 87	IMC229783	Active	Lode	2021
ID	Idaho	ERK 88	IMC229795	Active	Lode	2021
ID	Idaho	ERK 89	IMC229793	Active	Lode	2021
ID	Idaho	ERK 90	IMC229791	Active	Lode	2021
ID	Idaho	ERK 91	IMC229792	Active	Lode	2021
ID	Idaho	ERK 92	IMC229835	Active	Lode	2021
ID	Idaho	ERK 93	IMC229777	Active	Lode	2021
ID	Idaho	ERK 94	IMC229775	Active	Lode	2021
ID	Idaho	ERK 95	IMC229776	Active	Lode	2021
ID	Idaho	ERK 96	IMC229787	Active	Lode	2021
ID	Idaho	ERK 97	IMC229774	Active	Lode	2021
ID	Idaho	ERK 98	IMC229751	Active	Lode	2021
ID	Idaho	ERK 99	IMC229755	Active	Lode	2021
ID	Idaho	ERK 100	IMC229848	Active	Lode	2021
ID	Idaho	ERK 101	IMC229849	Active	Lode	2021
ID	Idaho	ERK 102	IMC229850	Active	Lode	2021
ID	Idaho	ERK 103	IMC229851	Active	Lode	2021
ID	Idaho	ERK 104	IMC229852	Active	Lode	2021
ID	Idaho	ERK 105	IMC229853	Active	Lode	2021
ID	Idaho	ERK 106	IMC229855	Active	Lode	2021
ID	Idaho	ERK 107	IMC229854	Active	Lode	2021
ID	Idaho	ERK 108	IMC229856	Active	Lode	2021
ID	Idaho	ERK 109	Pending	Pending	Lode	2021
ID	Idaho	ERK 110	Pending	Pending	Lode	2021
ID	Idaho	ERK 111	Pending	Pending	Lode	2021

Definitions and regulation pertaining to lode claims are outlined in the following (United States Forest Service, 2007).

"Lode Claims may be located only for veins or lodes or other rock in place, bearing metallic or certain other valuable deposits. Lode claims may not exceed 1,500 feet in length along the vein or lode and may not be more than 300 feet on each side of the middle of the vein at the surface. No mining regulation shall limit a claim to less than 25 feet on each side of the middle of the vein at the surface. The end lines of each claim shall be parallel (30 U.S.C. 23)."

"Claims Validated Subsequent to Act of 1955:

Such claims which otherwise come under Title 30, United States Code, Section 612 (30 U.S.C 612) carry the same surface rights as those described in section 2812, except for the following modifications:

1. Right to occupancy and use necessary for prospecting, mining, and processing but not the exclusive right to the surface. Lands containing such claims are subject to the rights of the United States to manage and dispose of the vegetative resources, to manage other resources except locatable minerals, and to the right of the United States, its permittees and licensees, to use so much of the surface area necessary for such purposes and for access to adjacent lands.
2. Right to cut timber on the claim for mining uses and for necessary clearing, except that timber cut in the process of necessary clearing cannot be sold to the claimant. The United States has the right to dispose of timber and other vegetative resources.
3. Right to additional timber required for mining purposes, if timber was removed from the claim by the Forest Service after claim location. The quantity and kind of timber to be provided, free of charge from the nearest available source which is ready for harvesting, will be substantially equivalent to that previously removed from the claim." (United States Forest Service, 2007)

An annual maintenance fee of $165.00 USD per claim is required to keep the claims in good standing. The maintenance fee is due by 01 September of each year.

4.3 Option Agreement

On April 6, 2020, Gold Lion Resources (NV) Inc., the Company's wholly owned U.S. subsidiary signed an option to purchase agreement with Bronco Creek Exploration Inc., a wholly-owned subsidiary of EMX Royalty Corp., under which Gold Lion NV has the right to acquire a 100% interest in all of the claims comprising the Property from Bronco Creek.

On execution of the Agreement, Gold Lion paid US$15,000 and issued 200,000 Common Shares to Bronco Creek. In order to complete the exercise of the option agreement, Gold Lion and/or Gold Lion NV are required to complete the following remaining milestones:

(a) make aggregate cash payments of US$585,000 to Bronco Creek, as follows:

i. US$25,000 on or before July 6, 2021;
ii. US$40,000 on or before April 6, 2022;
iii. US$70,000 on or before April 6, 2023;
iv. US$150,000 on or before April 6, 2024; and
v. US$300,000 on or before April 6, 2025.

For the payments described in paragraphs (ii) to (v) above, Gold Lion may, at its election, pay up to half of the value of any such payment through the issuance of Common Shares, with such shares having a value based on the 20 day (or such shorter period required by the Canadian Securities Exchange (the “CSE” or the “Exchange”)) volume-weighted trading price of the Common Shares on the Exchange, subject to the minimum price at which shares may be issued pursuant to Exchange policies.

(b) make an aggregate of US$1,500,000 in exploration expenditures on the Property, as follows:

i. US$100,000 on or before July 6, 2021;
ii. US$200,000 on or before April 6, 2022;
iii. US$300,000 on or before April 6, 2023;
iv. US$400,000 on or before April 6, 2024; and
v. US$500,000 on or before April 6, 2025.

Exploration expenditures incurred in any period in excess of the minimum for that period may be carried forward and applied to a subsequent period. Expenditures shall be made on a “make or pay” basis at Gold Lion’s election, provided that Gold Lion is required to make all exploration expenditures necessary to keep the Property in good standing under applicable law.

(c) issue an additional 250,000 Common Shares to Bronco Creek on or before April 6, 2022.

(d) issue an additional 500,000 Common Shares to Bronco Creek upon the full exercise of the option by Gold Lion.

(e) on the full exercise of the option by Gold Lion, grant to Bronco Creek or its designee a 3.5% production royalty (the "Seller Royalty"). Gold Lion will have the right to reduce the Seller Royalty in increments, as follows: 0.5% of the Seller Royalty may be reduced by Gold Lion paying 350 oz. gold or monetary equivalent (up to half of which may be satisfied by the issuance by Gold Lion Common Shares, with the price for each Common Share based on the 20 day (or such shorter period required by the CSE or other exchange or quotation system) volume weighted trading price of the Common Shares on the CSE (or such other exchange or quotation system as such shares are then listed or quoted), subject to the minimum price at which Common Shares may be issued pursuant to the policies of the CSE) to Bronco Creek no later than the third anniversary following the full exercise of the option by Gold Lion; and if Gold Lion has reduced the Seller Royalty by 0.5% in accordance with the foregoing, then Gold Lion will have the right to reduce the Seller Royalty by an additional 1.0% (leaving a 2% Seller Royalty) by paying an additional 1,150 oz. gold or monetary equivalent on or before the commencement of commercial production.

In addition, beginning on the first anniversary of the date of closing of the exercise of the option by Gold Lion and on or before each anniversary thereafter until the commencement of commercial production, Gold Lion shall make annual payments of an annual advanced royalty of US$30,000 per year. The annual advanced royalty payments shall increase by US$10,000 each year, to a maximum annual advanced royalty of US$80,000 per year. All annual advanced royalties paid by Gold Lion to Bronco Creek will constitute prepayment of and advances against royalty payments accruing pursuant to the "Royalty Conveyance" to be entered into upon the closing of the exercise of the option by Gold Lion, with annual advanced royalties being set off against 70% of the Seller Royalty payable under the Royalty Conveyance.

Gold Lion will also be required to make milestone payments, in gold bullion or cash equivalents, to Bronco Creek on the occurrence of certain milestones (each, a "Milestone"), as follows:

a) 300 oz. gold upon completion of preliminary economic assessment respecting the Property;
b) 550 oz. gold upon completion of a pre-feasibility study respecting the Property; and
c) 650 oz. gold upon completion of a feasibility study respecting the Property.

Completion of the Milestone payments is not a condition precedent to successful exercise of the option by Gold Lion under the Agreement, if a Milestone has not occurred prior to closing the exercise of the option. If Gold Lion skips or chooses to not perform a Milestone, then upon reaching a subsequent Milestone Gold Lion will be required to pay both the current Milestone payment and any previous Milestone payments, and upon commencement of commercial production Gold Lion will be required to pay all remaining Milestone payments.

Under the Agreement, Gold Lion is required to: (a) reimburse Bronco Creek for all expenditures and perform all activities to keep the claims comprising the Property in good standing, including payment of all governmental fees required to keep the claims in good standing; (b) keep the Property free and clear of all encumbrances created by Gold Lion or as a direct result of the activities of Gold Lion or any subcontractor acting on behalf of Gold Lion; (c) permit Bronco Creek and its representatives, at their own risk and expense, upon reasonable notice, access to the Property and to all data prepared by Gold Lion in connection with work done on or with respect to the Property and to all drill materials, including drill core and drill chips, produced by or on behalf of Gold Lion from the Property; (d) prepare and deliver to Bronco Creek comprehensive annual exploration reports, which reports shall include without limitation the total amount of exploration expenditures incurred on the Property and results obtained during the calendar year, quarterly reports including the total amount of exploration expenditures incurred on the Property and results obtained during the calendar quarter, and during periods of active field work, timely copies of all relevant data, reports and other information concerning such results; (e) conduct operations (including sampling, mapping, geochemistry, geophysics, drilling and other exploration, pre-feasibility and feasibility study work) in accordance with sound mineral exploration industry standards, and all laws, and the terms and conditions of the instruments giving rise to the Property and any permits, consents or authorizations obtained, granted or issued with respect to activities on or with respect to the Property; (f) pay, when due and payable, all wages or salaries for services rendered for the benefit of the Property and all accounts for materials supplied on or in respect of any work or operations performed in connection therewith; (g) arrange for worker's compensation or equivalent coverage of all eligible employees of Gold Lion in accordance with local statutory requirements; and (h) obtain and maintain, or cause any contractor engaged by Gold Lion to obtain and maintain, during any period in which active work is carried out under the Agreement, insurance coverage specified in the Agreement.

If the Agreement is terminated prior to Gold Lion exercising the option, Gold Lion shall: (a) if government fees will become due with respect to the Property at any time within 90 days or less from the date of termination, pay to Bronco Creek the amount of such fees; (b) leave the Property

(i) free and clear of any encumbrance created by Gold Lion or as a direct result of the activities of Gold Lion or any subcontractor acting on behalf of Gold Lion, other than permitted encumbrances or encumbrances created by Bronco Creek, (ii) in in a safe and orderly condition, and (iii) in compliance with all reclamation obligations arising after the effective date and as a result of work on the Property; (c) deliver to Bronco Creek, within 60 days of termination, a report on all work carried out by Gold Lion on the Property (including factual data and interpretations thereof) together with copies of all sample location maps, drill hole assay logs, assay results and other technical data compiled by Gold Lion with respect to work on the Property not previously delivered to Bronco Creek; (d) have the right to remove from the Property within three months of the effective date of termination, all materials and facilities erected, installed or brought upon the Property by or at the instance of Gold Lion; (e) indemnify Bronco Creek and its affiliates, and their respective directors, officers, agents, and attorneys, against any third party related loss, cost, expense, damage, or liability relating to the Property or operations thereon, whether conducted by or on behalf of Gold Lion, including under applicable environmental legislation, except to the extent caused by or attributable to Bronco Creek’s wilful misconduct or gross negligence.

4.4 Environmental Liabilities

The author is not aware of any environmental liabilities associated with the Property.

4.5 Required Permits

The Erickson Ridge Property is located on land administered by the U.S. Forest Service (“USFS”) and is therefore subject to the National Environmental Policy Act (“NEPA”) and Part 228 Subpart A Locatable Minerals Program. NEPA requires the USFS to assess the environmental effects of any proposed action prior to issuing a permit for the proposed action. A public review and comment period are part of the NEPA requirements.

Activities that are non-surface disturbing such as; rock sampling, soil sampling and ground geophysical surveys do not require approval from the USFS.

Surface disturbing exploration activities, such as drilling will require approval from the USFS before commencement of such work.

The USFS can authorize exploration activities utilizing one of two options; 1) a Categorical Exclusion (“CE”) or 2) an approved Plan of Operations (“POO”).

The CE process is typically utilized for low-level mineral exploration activities and is outlined in 36 CFR 220.6 (e)(8)(i-vii) and applies to activities of one year or less in duration. These activities include; overland travel, construction of less than one mile of low standard road(s), use of, or repair of, existing roads, trenching and drilling from existing roads.

Under 36 CFR 228.4, a POO is required for more comprehensive activities. Once the USFS receives a POO it will complete an Environmental Assessment (“EA”) to analyze the potential effects of the proposed action. An EA is typically sufficient to approve a POO for small-scale projects where the effects are shown to be insignificant. An Environmental Impact Statement (“EIS”) is required under NEPA if the effects of a proposed action are deemed to be significant and cannot be mitigated to below the significant level.

Although the USFS will be the lead agency for any permitting on the Property, the State of Idaho also has jurisdiction for some exploration activities. The Idaho Department of Lands (“IDL”) regulates surface mining activities indirectly through approval of a reclamation plan. The Idaho Department of Environmental Quality (“IDEQ”) regulates any water related discharges and air quality issues and the Idaho Department of Water Resources (“IDWR”) is responsible for issuing water rights.

The IDL regulates surface mining activities under IDAPA 20.03.02 Rules Governing Exploration, Surface Mining and Closure of Cyanidation Faculties. Specifically, IDAPA 20.03.02.06 outlines the requirements for exploration operations and reclamation requirements and would require notification to the IDL of any drilling activity within seven (7) days from commencement of operations. Additionally, the IDL requires authorization from the USFS for any POO.

The IDL has two reclamation standards for exploration activities and include those that are for disturbances of less than two acres and those for disturbances of more than two acres. Regardless, the USFS requirements will be equal to, or more stringent, than the IDL.

Any diversion of public water resources for drilling will require a Temporary Water Appropriations Permit from the IDWR. These permits are approved for one year and must be applied for each year.

All surface disturbing activities approved through a CE or EA will require a bond for assurance of reclamation upon completion of activities.

On April 27, 2020, Gold Lion submitted a POO with the Nez-Perce branch of the U.S. Forest Service located in Kamiah, Idaho, under the categorical exclusion provision. The POO outlines a total disturbance of 2.81 Acres and would allow the Company to establish 62 drill sites and a total of 3271 feet of new drill roads on the Property. Permits are expected to be received before the end of 2020.

4.6 Other Significant Factors and Risks

The author is not aware of any significant factors or risks associated with the Property.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Access, Infrastructure and Local Resources

The Erickson Ridge Property is accessed by traveling 2.0 miles northeast of Elk City on American River Road, then turning north and following Erickson Ridge Road northwest for another 2.9 miles to the intersection with Table Meadows Road on the west, a 4x4 access dirt road. Table Meadows Road is followed northwest for 2.2 miles to the eastern edge of the Erickson Ridge Property. A network of 1980's era drill roads branch off of Table Meadows Road on the Property, providing good ATV, side-by-side and small truck access to the area of historical drilling.

The Property is located approximately 4.3 miles northwest of the census-designated place of Elk City, Idaho (pop. 202 in 2010), and 30 miles east of Grangeville, Idaho. Elk City lies at 4,006 feet asl and provides a good base for exploration operations with local amenities including grid power, sufficient water resources for drilling and mining operations, motel, restaurant, grocery story, gas station and airstrip but no cellular service.

Elk City has a rich mining history and was the site of a gold strike in 1861. In April of 2020, Endomines AB announced the successful commissioning of their gold ore processing facility in Elk City (Endomines AB news release dated April 2, 2020). Qualified manpower and good infrastructure for exploration and mining operations exist within Elk City and are readily and economically available.

Grangeville, the nearest city to the project and the largest city and county seat of Idaho County, lies fifty miles west of Elk City along State Highway 14. Grangeville has all the necessary amenities to support resource development. It is the nearest location of police, hospital, helicopter services, hardware and other service and supply businesses.

5.2 Physiography

The Erickson Ridge Property is located within the Nez Perce National Forest and is characterized by moderately steep slopes with a total elevation relief of approximately 600 feet, ranging from about 4,280 feet to 4,880 feet asl. The area is heavily forested with pine, fir and spruce trees with abundant fallen dead trees from frequent windstorms (Figure 5-1). Fauna consists of deer, elk, grouse, bear, and small rodents. Several water sources are available on the Property, including three creeks (Big Elk Creek, Little Elk Creek, Erickson Creek) and the larger American River.

Figure 5-1 Typical forest vegetation on the Erickson Ridge Property

5.3 Climate

The local climate is typified by large seasonal temperature differences, with warm to hot, and often humid, summers and cold, sometimes severely cold, winters. According to the Köppen Climate Classification system, Elk City has a humid continental climate, abbreviated "Dfb" on climate maps. Drilling and other field activities can take place between March and December. Severe wildfire weather due to heat and dryness may delay and hamper summertime drilling and field operations in August and September and needs to be factored into all field programs.

Table 5-1: Climate data for Grangeville, Idaho, 1893-2014, Western Regional Climate Center

MONTH	J	F	M	A	M	J	J	A	S	O	N	D	Annual
Average Max. Temperature (F)	37	41	48	56	63.7	71	82	82	72	59	45	38	**57.8**
Average Min. Temperature (F)	21	24	28	34	39.9	46	51	50	43	36	28	23	**35.4**
Average Total Precipitation (in.)	1.6	1.4	2.3	2.7	3.3	3	1.1	1.0	1.7	2.1	1.8	1.6	**23.5**
Average Total Snowfall (in.)	11	9.3	8.6	3.8	0.7	0	0	0	0	1.7	6.1	11	**52.7**
Average Snow Depth (in.)	3	2	1	0	0	0	0	0	0	0	1	2	**1**

6 History

During the Quaternary, central Idaho developed a deeply weathered peneplain which resulted in widespread development of placer and unconsolidated paleoplacer gold deposits. This geomorphic history has yet to be completely deciphered by geologists. In the Elk City area, mining of numerous placer and paleoplacer gold deposits in the tributaries of the South Fork of the Clearwater River has taken place since the 1850s through to present. Numerous generally small lode gold deposits were discovered and mined from the early 1900s up to World War II in the area.

Gold mineralization was first discovered on Erickson Ridge by early prospectors in 1909. Sporadic exploration, including driving of a short adit, was undertaken between 1909 and 1979. Minor exploratory percussion drilling was completed by two companies in the mid-late 1970’s, additional details about these programs are not available.

The Property was detail drilled by the ABM Group (“ABM”) in 1984 and 1985. ABM completed 3 HQ core holes totaling 1,226 feet and 51 reverse circulation holes totaling 11,058.

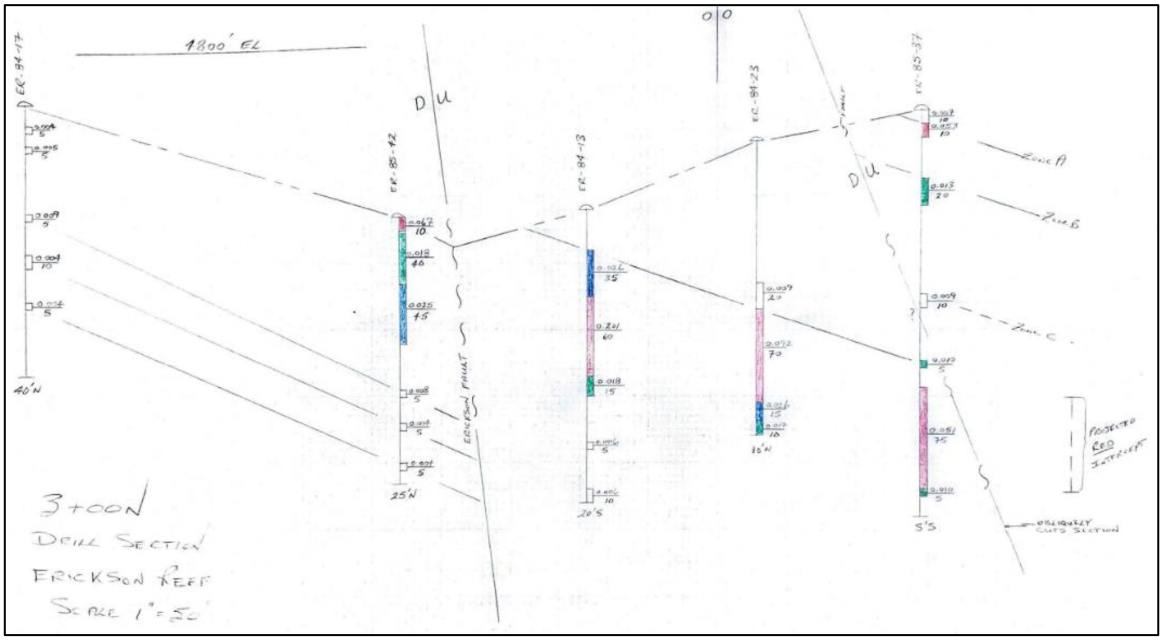


Figure 6-1 – 1986 Cross-section 3+00N showing location of historical mineralized panels

The ABM Group also carried out a small IP survey, as well as preliminary financial analysis of proposed operations at the Erickson Ridge Property. In 1985, the ABM Group commissioned Kathryn Holopainen to complete a B.Sc (Hons) thesis on the Property with the University of British Columbia. Holopainen carried out control assay and sampling checks as well as gravity separation of fractionated heavy mineral concentrates from the Property (Kahlert, 1989).

Joyce Mines Inc. of Hamilton, Montana acquired the Property from ABM Group in 1987. Shortly after, in 1988, the Property was acquired by Idaho Gold Corp. ("Idaho Gold"), which was a wholly owned subsidiary of Bema Gold Corporation ("Bema Gold"). Idaho Gold carried out additional drilling of 3,655 feet in 55 holes along east-west lines with most holes less than 150 feet in length. They also conducted metallurgical testing, mine planning, and design studies during the period from 1989 to 1991. Bema Gold Corporation produced a summary report in 1992 outlining plans to extract gold from Erickson Ridge (Bema Gold Internal Report, 1992). Plans were to commence construction in the spring of 1993, with the goal of commencing production later that summer following receipt of final mining permits. Bema Gold's permitting status on the Property is summarized in Figure 6-2.

To the best of the Company's knowledge, no significant exploration was carried out on the Property from the period following Bema Gold's 1992 work until 2019 when Bronco Creek staked the Property.

AGENCY	PERMIT/APPROVAL	PROJECT FACET	STATUS
FEDERAL			
Forest Service (FS)	Plan of Operations (36 CFR-part 228)	All project activities on unpatented FS land or involving right-of way on BLM land.	Submitted 11/16/90 (On hold)
	National Environmental Policy Act (NEPA) - Compliance	Documentation of base-line conditions and project-related impacts.	Under review (On hold)
U.S. Corps of Engineers	Section 404(b)(1) Permit (40 CFR-part 230)	Facilities located in designated wetlands.	Submitted application 2/2/90 (On Hold)
STATE			
Idaho Department of Health and Welfare (IDHW)	Air Quality - Permit to Construct and Operate (Title 1 Chapter 1 Rules and Regulations of IDHW)	Rock crusher and other facilities producing air contaminants.	Approved
	Ore Processing by Cyanidation (Title 1, Chapter 13 Rules and Regulations of IDHW)	Leaching facilities and land application area.	Submitted application 1/30/90 (On Hold)
	Idaho Water Quality Standards - Compliance (Title 1, Chapter 2, Rules and Regulations of IDHW)	All project activities.	Approved pending cyanidation permit approval
	Idaho Ground Water Protection Standards - Compliance (Title 1, Chapter 10, Rules and Regulations of IDHW)	All project activities.	Approved pending cyanidation permit approval
Idaho Department of Lands (IDL)	Surface Mining Reclamation Plan Approval (Title 47, Chapter 15, Idaho Surface Mining Act)	Project reclamation and bonding.	Submitted 1/30/90
Idaho Department of Water Resources (IDWR)	Dam Safety Permit (Chapter 17, Section 42-1714 to 42-1721)	Overflow pond and collection ponds.	Application submitted 2/5/90
	Water Rights Permit	Appropriation of surface water	Approved

Figure 6-2 Erickson Ridge Permitting Status, Bema Gold Corporation (1992)

Two limited work programs were completed by Bronco Creek in 2019 which oversaw the collection of 22 rock grab and 137 soil samples. Gold values in rock grab samples ranged from <0.005 to 9.8 ppm, with an average of 1.8 ppm. 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. Gold values in soil samples ranged from <5 to 2,570 ppb Au. The only significant Au response in the soils came from over the area of historical mineralization.

6.1 Historical Drilling

The first known drilling on the Property took place in the mid to late 1970's, with two small percussion drilling programs carried out by unnamed companies (Kahlert, 1989). The first major drill programs to be completed on the Property were in 1984 and 1985 by the ABM Group. The ABM Group ("ABM") completed 3 HQ core holes totaling 1,226 feet and 51 reverse circulation holes totaling 11,058. These holes were all vertical and drilled on east-west lines to depths of less than 150 feet. The drilling intersected a shallow southeast dipping body of mineralization hosted within a strongly sericitized and bleached stratigraphic horizon within the metamorphosed schist (Figure 6-1). Two higher grade zones within the historical drilling are separated by a narrow E-W band of very low-grade mineralization. The upper portion of the drill holes intersected oxide gold mineralization, which transitioned into sulfide mineralization at approximately 50-60 feet vertical depth. The most important structural feature encountered by the 1984 and 1985 drilling is the shallowly southeast-dipping Top Ten Fault, which dissects the mineralized zone at an azimuth of 030º (Kahlert, 1989).

6.2 Production

There has been no mineral production on the Erickson Ridge Property.

6.3 Metallurgical Testing

Historical metallurgical test work was completed by three different organization from 1985-1986 (Kahlert, 1989).

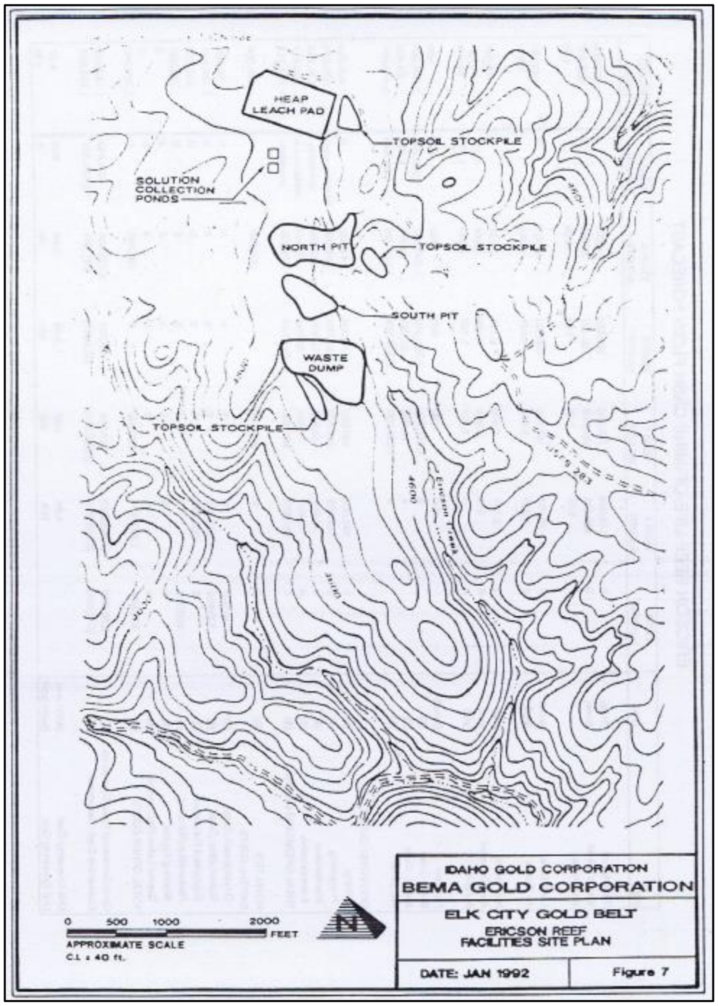


Figure 6-3 - Bema Gold Facilities Site Plan Map

6.3.1 Bacon Donaldson Associated Ltd. (1985)

In early 1985, a composite sample of drill cuttings from the Erickson Ridge Property was shipped to Bacon Donaldson & Associates Ltd. The composite was comprised of a large number of samples, representing both oxide and sulphide material. Poor sample blending led to inhomogenities in the sample populations. A total of seven sample cuts were taken which gave three populations:

1. 0.026 – 0.030 oz/t Au
2. 0.051 – 0.055 oz/t Au
3. 0.090 oz/t Au

Cyanidation of coarse cuttings (-4 mesh) gave extraction of contained gold at 59%, while crushing to 54% -200 mesh gave extraction of 91.6% of the contained gold. Due to the inhomogeneity of the samples analyzed, as well as the mixing of sulphide and oxide ore, it was determined that this was not a complete test of material from the Erickson Ridge Property.

6.3.2 Glamis Gold/Idaho Gold (1986)

Five samples of drill cuttings (3 sulphide, 2 oxide) were bottle roll tested in the Picacho Mine laboratory owned by Glamis Gold located in Yuma, Arizona. The tests of oxide material gave very high recoveries of 91.3% and 95.8% of the contained gold. The sulphide bottle roll tests gave more erratic recoveries of 71.4%, 69.4%, and 21.4% of the contained gold. It was determined that further test work was required.

6.3.3 Kathryn Holopainen (1985)

Kathryn Holopainen, B.Sc. (Hons.), B.Ed., M.Sc., completed control assay and sampling checks as well as gravity separation of fractionated heavy mineral concentrates as part of her B.Sc (Hons.) thesis at the University of British Columbia, located in Vancouver, British Columbia.

The summary results of her gravity separation tests were that up to 80% of the gold could be recovered by this method with a modestly coarse grind of between -25 and -50 mesh. The high-grade gold concentrate produced would require further treatment to recover gold, such as roasting, carbon in pulp leaching, or vat leaching.

Her work provided further insight into the nature of the sulfide gold mineralization at the Erickson Ridge Property including:

1. Assaying of seven size fractions indicated reasonably even distribution of gold within each size fraction.
2. It was determined that gravity concentrates of various fractions were composed of 97% pyrite with the remaining 3% being magnetite, hematite, limonite and minor arsenopyrite.

No gold was seen in the microscopic examination she completed, even though assays of up to 0.50 oz/t in the original sample were recorded. She determined that this likely means that fine grained gold is partially locked up within sulfides, partially explaining the erratic gold recoveries within the sulfide zone.

Following the acquisition of the Property by Idaho Gold, additional metallurgical testing was completed in 1989. The results of the metallurgical testing were summarized as follows (Bema Gold Internal Report, 1992):

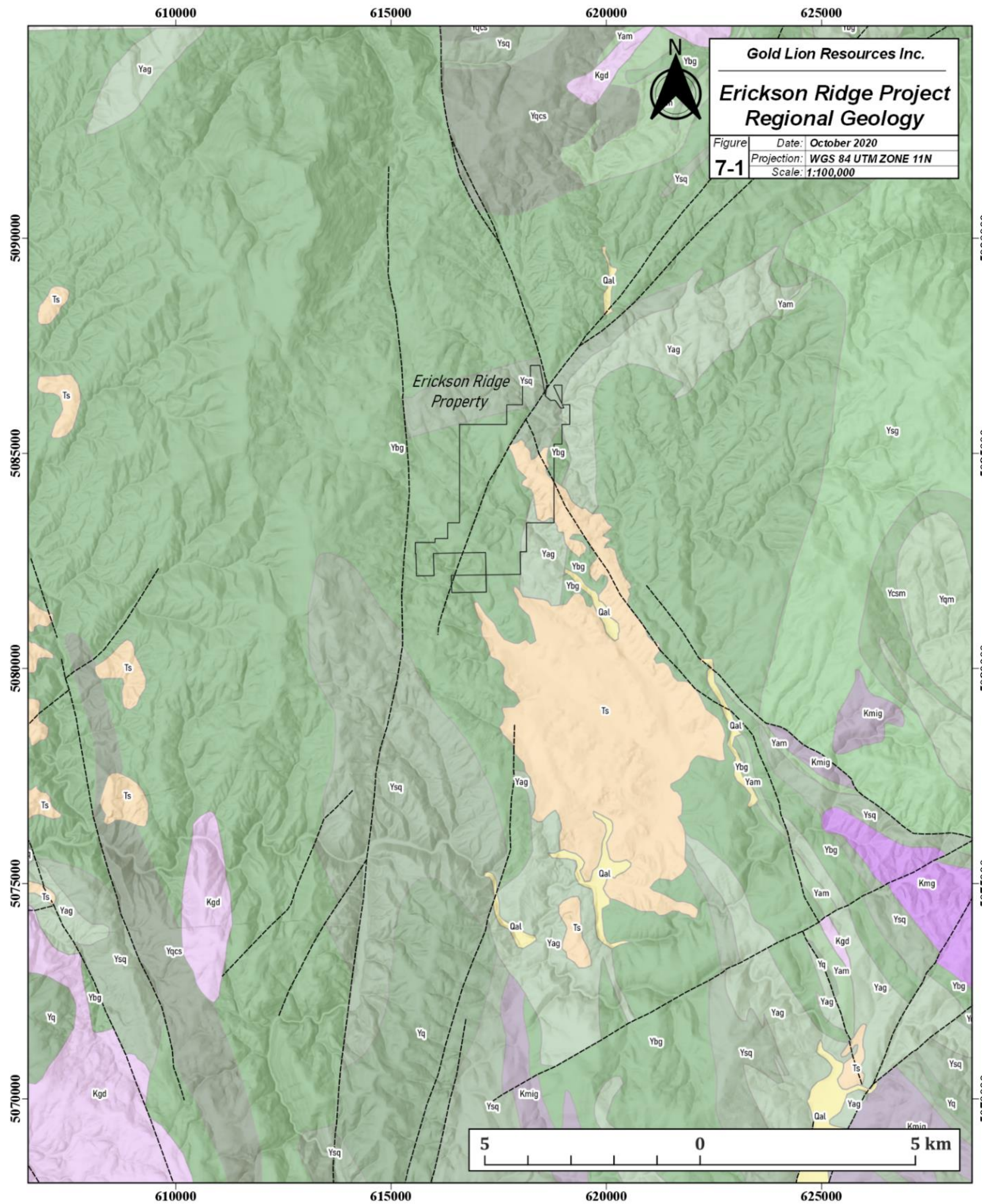
The metallurgical testing program consisted of several bottle-roll cyanidation tests, along with two column leach tests. The bottle-roll tests, carried out in 1989, indicated cyanide leach extractions of 75% to 91% at crush size of minus 3/8" to minus 1". These bottle-rolls consumed 0.6 to 1.3 pounds of cyanide per ton of ore. An initial column leach test, carried out by Bateman Metallurgical Laboratories in 1989, demonstrated 95% gold extraction on ore crushed to 80% minus 2", with no agglomeration. This extraction was achieved in 59 days, consuming 2.5 pounds of cyanide per ton of ore. A second, larger column column leach test was performed by Idaho Gold in 1991. This large column, containing 27 tons of ore excavated from near-surface with a backhoe, was set up to test amenability of heap leaching Erikson Ridge ore without crushing or agglomeration. This large column demonstrated 82.5% gold extraction after 80 days of leaching, consuming 0.8 pounds of cyanide per ton of ore. Additionally, Idaho Gold Corporation completed a 3-hole, 330-foot core drilling program in 1989 which produced 6-inch core of sulphide ore samples. Three Erikson Ridge sulphide ore samples were subject to agitated cyanide (bottle-roll) leach tests at a crush size of minus 3/4". These tests demonstrated that the Erikson Ridge sulphide ore is not amenable to direct cyanidation. Gravity separation tests have indicated that up to 80% of the gold contained in the Erikson Ridge ore could be recovered using this method with a moderately coarse grind of between 25 and 50 mesh.

7 Geological Setting and Mineralization

7.1 Regional Geology

A plan map of the regional geology is shown in Figure 7-1. The geology of the region consists of greenschist to amphibolite grades of gneiss, sillmanite-muscovite schist, and quartzite believed to be of the middle Proterozoic-age Belt Supergroup. These Belt rocks are believed to be part of the Yellowjacket Formation; equivalent to the Pritchard Formation identified elsewhere in Idaho and Montana (Reid, 1959) and the Aldridge Formation of southeastern British Columbia. However, this interpretation was called into question by Armstrong (1975) who demonstrated that the underlying pre-Belt rock boundary passes through the Elk City area, and that these host rocks may actually be Pre-Belt basement. A major change in basement rocks appears near Golden, Idaho, about 15 km south of Elk City. It is presently accepted that the basement rocks belong to the basal units of the Middle Proterozoic Belt Supergroup.

The Belt rocks have been intruded by the Cretaceous-age, southern (Atlanta) lobe of the Idaho


Gold Lion Resources Inc.
Erickson Ridge Project
Regional Geology
Figure 7-1
Date: October 2020
Projection: WGS 84 UTM ZONE 11N
Scale: 1:100,000
N
Erickson Ridge Property
610000
615000
620000
625000
5090000
5085000
5080000
5075000
5070000
5 0 5 km
Ts
Yag
Ybg
Ysq
Yqcs
Yam
Kgd
Qal
Ysg
Ycsm
Yqm
Kmig
Kmg
Yq

Legend

----- Faults

Idaho State Geology

Qal - Quaternary alluvium
Ts - Miocene Sediment
Kgd - Cretaceous granodiorite
Kmg - Cretaceous megacrystic granite
Kmig - Cretaceous migmatite
Yag - Mesoproterozoic augen gneiss
Yam - Mesoproterozoic amphibolite
Ybg - Mesoproterozoic biotite gneiss and schist (Proterozoic Y)
Ycsm - Mesoproterozoic calc-silicate rocks of Meadow Creek
Yq - Mesoproterozoic Quartzite and schist
Yqcs - Mesoproterozoic quartzite and calc-silicate rocks
Yqm - Mesoproterozoic quartzite and Meadow creek
Ysg - Mesoproterozoic schist and gneiss
Ysq - Mesoproterozoic schist and quartzite

Batholith. The Atlanta Lobe of the Idaho Batholith underlies much of central Idaho and is comprised mainly of composite stocks to small batholiths composed of granodiorite and quartz monzonite. In general, the older metamorphic rocks dip steeply to the west except in the Elk City district where they dip to the east. The older metamorphosed Belt rocks are characterized by close, localized, probably isoclinal folding. The principal lithologies of the Property area are described below.

7.1.1 Quaternary Alluvium (Qal and Ts)

What is mapped as simple Quaternary alluvium and Tertiary sediments in the Elk City area is actually the complex remains of a long cycle of deep weathering and erosion, resulting in fluvial and lacustrine deposits which frequently contain placer gold. Little or no glacial activity is recorded in most of central Idaho until higher elevations are reached such as the Buffalo Hump and Bitterroot ranges.

7.1.2 Elk City Metamorphic Sequence (pCbg, pCbs, and pCfq)

The biotite gneiss and schist, and quartzite units are most commonly green to grey to brown in color, have undergone medium to high grade metamorphism (greenschist to amphibolite facies) and are commonly well foliated. The schists contain an abundance of sillmanite and are referred to as sillmanite-muscovite schist in some reports. The metasedimentary units are believed to be Proterozoic age Belt rocks, and the metamorphism related to the intrusion of the Idaho Batholith.

7.1.3 Quartz Monzonite (Kqm, Kgd, and Kmig)

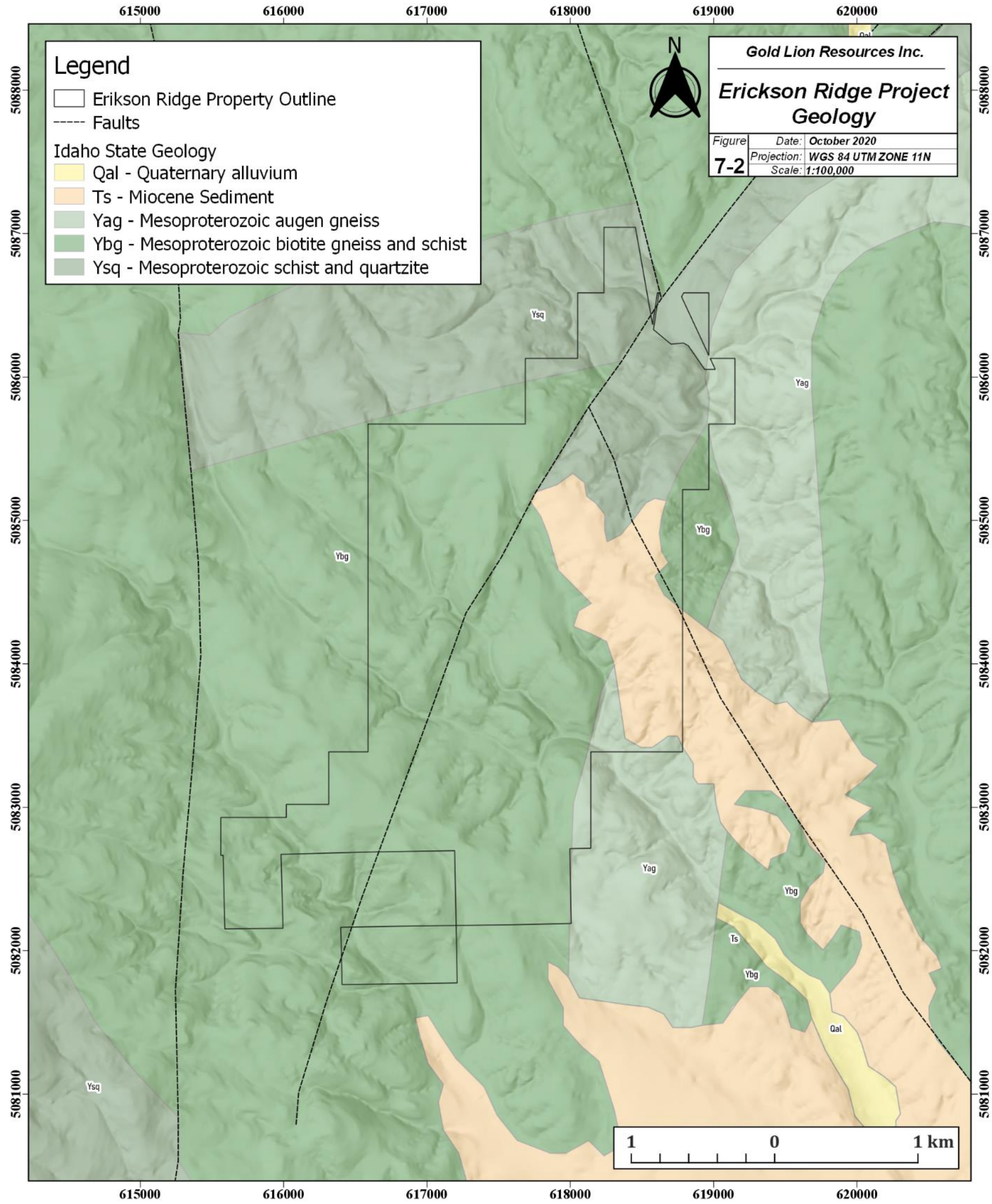
Quartz monzonite, granodiorite, and migmatite units in the area are typically off-white to light green in color with variations being dark green, grey and yellow. Usually medium grained, they may vary from aplitic to pegmatitic in texture. Muscovite and biotite are the dominant accessory minerals varying in amounts up to 10%. Thick migmatite zones occur in some localities, and there is secondary biotite present in place of the muscovite. The igneous units are part of the Cretaceous age Atlanta lobe of the Idaho batholith.

7.2 Local Geology

The Erickson Ridge Property is underlain by the locally extensive Precambrian biotite gneiss and schist of the Belt Supergroup (Figure 7-2). No exposures of the younger Idaho batholith are known to occur on the Property; the closest known occurrence being 2 miles to the south.

The most important structural feature on the Property is the Top Ten Fault which is associated with mineralization on the Property and is interpreted to be a splay of the regional Orogrande Shear Zone. On the Property, the Top Ten Fault trends at an azimuth of 030^o, whereas in most of the district, the Orogrande Shear Zone trends north-south. At least two other parallel faults and several cross-cutting, NNW trending faults are known to occur in the vicinity of mineralization. It is interpreted that strong faulting and fracturing associated with the Top Ten Fault has structurally prepared the bedrock for gold bearing hydrothermal fluids.

Gold mineralization on the Property is situated within a particular stratigraphic horizon within the metamorphic sequence. The gold-bearing horizon is approximately 200 feet in thickness and dips shallow to the southeast. Strong sericitization and bleaching alteration within this horizon give the mineralized zone a distinct whitish colour against the darker grays and greens of the unaltered schist layers. The historical mineralization is broken into north and south zones with a narrow very low-grade section, about 100-200 feet wide, separating them. Vertically, the mineralization is broken into an upper oxide zone and a lower sulphide zone, with gold mineralization being continuous across the interface. Sulphides, mostly pyrite, can readily be seen in the lower sulphide zone, while limonite coats fractures and faces in the oxidized zone. (Kahlert, 1989).


Legend
Erikson Ridge Property Outline
Faults
Idaho State Geology
Qal - Quaternary alluvium
Ts - Miocene Sediment
Yag - Mesoproterozoic augen gneiss
Ybg - Mesoproterozoic biotite gneiss and schist
Ysq - Mesoproterozoic schist and quartzite
Gold Lion Resources Inc.
Erickson Ridge Project Geology
Figure 7-2
Date: October 2020
Projection: WGS 84 UTM ZONE 11N
Scale: 1:100,000
N
1 0 1 km
615000
616000
617000
618000
619000
620000
5088000
5087000
5086000
5085000
5084000
5083000
5082000
5081000
Ysq
Yag
Ybg
Ts
Qal

7.3 Mineralization

The Orogrande Shear Zone ("OSZ") represents a district scale belt of gold-silver mineralization which extends at least 45 km south of the Property boundary and contains over 250 prospects and historical mines. The prospects and mines are located on lode vein structures; as well as stockwork-disseminated deposits, breccias, shear zones, and stratigraphically controlled mineralization associated with intrusive stocks and shear zones.

Gold mineralization associated with the Orogrande Shear Zone in the region is noted as:

- Disseminated and stockwork mineralization throughout the alteration halo of the OSZ
- Hydrothermal breccias associated with igneous intrusions and structural intersections
- Late stage aplite and pegmatite dikes
- Quartz tension vein hosted mineralization
- Metasediment hosted mineralization guided by reactive bedding and rheological contrast

Rock grab samples collected by the author during his field visit on October 10, 2020 all displayed strong oxidation as a result of surface weathering (Figure 7-3). Rock samples which returned appreciable gold content all contained strong limonite mineralization, mostly as goethite, which likely replaced gold-bearing pyrite. No sulfide mineralization is evident at surface on the Property.

Figure 7-3 – Photo showing strong oxidation of surface mineralization to goethite and limonite

7.4 Alteration

Sericite-pyrite is the dominant form of hydrothermal alteration associated with the mineralization on the Property. Unlike other parts of the Orogrande Shear Zone to the south, silica does not appear to constitute a significant alteration type on the Property and quartz veins are absent or lacking in the mineralized zone. Samples collected from surface display strong alteration and weathering with abundant limonite coating fractures and vugs in the rock. The strong surface weathering makes it difficult to discern if any other subtle alteration assemblages may be present. Core drilling would greatly aid in the identification of any alteration zonation on the project.

8 Deposit Type

Mineralization in the Orogrande Shear Zone is characteristic of an orogenic (mesothermal) gold type mineral deposit. Features of orogenic precious metal deposits are illustrated in Figures 8-1 and 8-2.

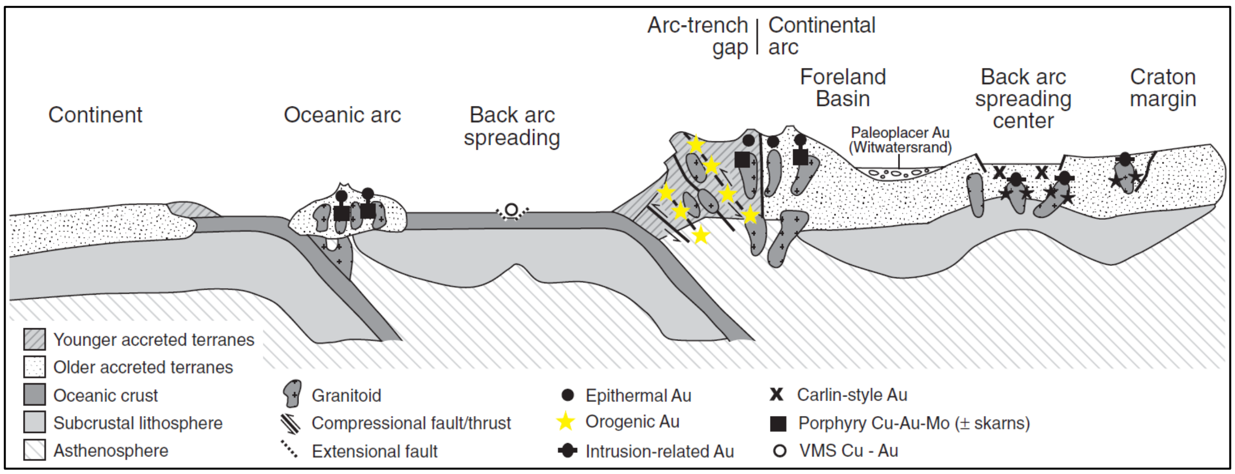


Figure 8-1: Schematic diagram showing the tectonic setting of various gold deposit types. Orogenic gold deposits (yellow star) develop in the forearc region of a convergent margin over a wide range of crustal depths and may also develop in deformed back-arc sedimentary sequences seaward of the craton margin. Reduced intrusion-related gold deposits form inland of accreted terranes along shelf sequences of a craton margin. After Groves et al. (2005).

Within the district, the most regionally important mineralization types are gold quartz-tension veins and disseminated and stockwork mineralization within halo of causative intrusive stocks. At the Erickson Ridge Property, previous operators described the mineralization and alteration within surface and drill core samples as disseminated pyrite ± arsenopyrite within biotite gneisses, augen gneisses, and minor schists with coarse muscovite, sericite, intense goethite-jarosite-hematite alteration with minor quartz stockworks. Within the orogenic framework, disseminated gold deposits (hypozonal) typically occur in deeper, ductile environments and sometimes are classified on the spectrum with intrusion-related gold deposits due to their depth of formation (Goldfarb et al., 2005). Fluid-wall-rock reactions are the driving force for gold deposition within disseminated and replacement style deposits (Goldfarb et al., 2005). At Erickson Ridge, high iron content within host biotite gneisses, augen gneisses and schists would have driven sulfidation leading to destabilization and precipitation of gold-bearing pyrite and arsenopyrite.

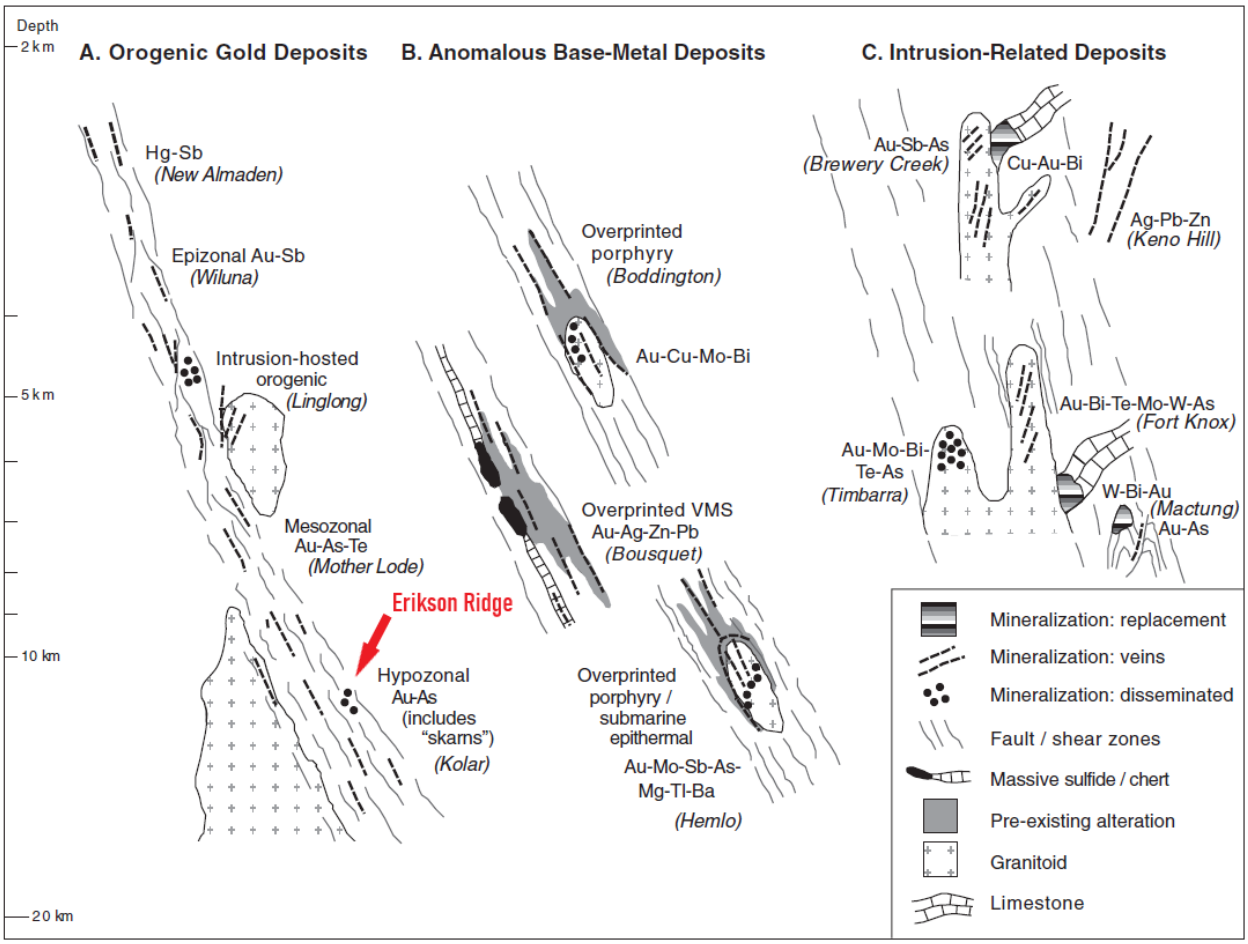


Figure 8-2: Epigenetic gold deposit types in metamorphic terranes. Epizonal, mesozonal , and hypozonal (Erickson Ridge) orogenic gold deposits are associated with regional fluid flow along major deep-crustal fault zone and form at depths of 2 to 20km. Reduced intrusion-related gold deposits are genetically related to local fluid exsolution from magmas in the upper half of this depth interval. Remobilization and overprinting of older, more base metal-rich VMS or porphyry deposits in the same metamorphic terranes can sometimes also form a variety of styles of base metal-rich epigenetic lode gold deposits, which, nonetheless, possess some of the characteristics of orogenic or intrusion-related gold deposits. After Groves et al. (2003).

9 Exploration

The following information is based on a report on the Volterra-3DIP survey conducted on the Property during a period from July 6 – July 12, 2020 (Polutnik, 2020). Including in this section is a brief description of the geophysical instruments used to acquire the survey data, survey logistics, and survey results.

9.1 IP Geophysics

The survey grid consisted of five approximately 1900 m long lines and four approximately 1100 m lines with a line spacing of 100 m and 150 m respectively, and a station spacing of 50 m, for a total of 13.85 line-km. The survey line azimuth was 118.5°. No line preparations were completed in advance of the geophysical survey. The geophysical crew navigated to and established all survey stations in real-time using hand-held GPS units. The stations were not flagged or marked in the field by the crew. The line and station labels were based on a local coordinate system. The survey was centered at approximately 45°54’28” N Latitude and 115°28'47” W Longitude to cover the area of historical drilling as well as to the northeast and southwest, along the expected strike of mineralization.

The objective of the Volterra-3DIP survey was to identify the resistivity and chargeability characteristics of the historical drilling area and to then identify targets of a similar geophysical signature beneath the overburden cover that may represent pyrite mineralization. Since gold on the Property is associated with pyrite mineralization with little to no associated silica alteration, the targets are zones of high chargeability with low to moderate resistivity.

9.2 Survey Parameters and Instrumentation

9.2.1 Volterra Distributed Acquisition System

The Volterra Distributed Acquisition System was utilized to acquire the geophysical data. Each four-channel Volterra acquisition unit records the full waveform signal from a series of dipoles. The full-waveform data is then passed through proprietary signal processing software to calculate the relevant geophysical attributes: apparent resistivity and chargeability.

Data acquisition units utilized for the survey were 7000 series models. The current injections were controlled using a GDD TxII transmitter.

9.2.2 Volterra-3DIP Survey Design

The Volterra-3DIP survey was carried out with a pole-dipole configuration and acquired using 3-line acquisition sets. Three lines were operated on simultaneously with two transmission (current) lines flanking a central receiving line. Upon completion of each acquisition set, the three lines were shifted over by two line-spacing intervals (200 m or 300 m) to the next acquisition set, repeating one current line each time the set was moved. Current injections occurred every 50 m along each current line.

The 1900 m receiving lines contained 76 dipoles and the 1100 m receiving lines contained 44 dipoles. While surveying the 1900 m lines a minimum of 56 receiver dipoles were actively recording. While surveying the 1100 m lines all 44 receiver dipoles were actively recording.

Volterra-3DIP data was acquired along the receiving lines with the dipoles arranged in a diamond array. Each diamond had dimensions of 50 m by 25 m in the inline and cross-line directions respectively, for an effective dipole length of 56 m (Figure 5). The diamond array provides added lateral sensitivity as well as reduces data loss in the null-couple region.

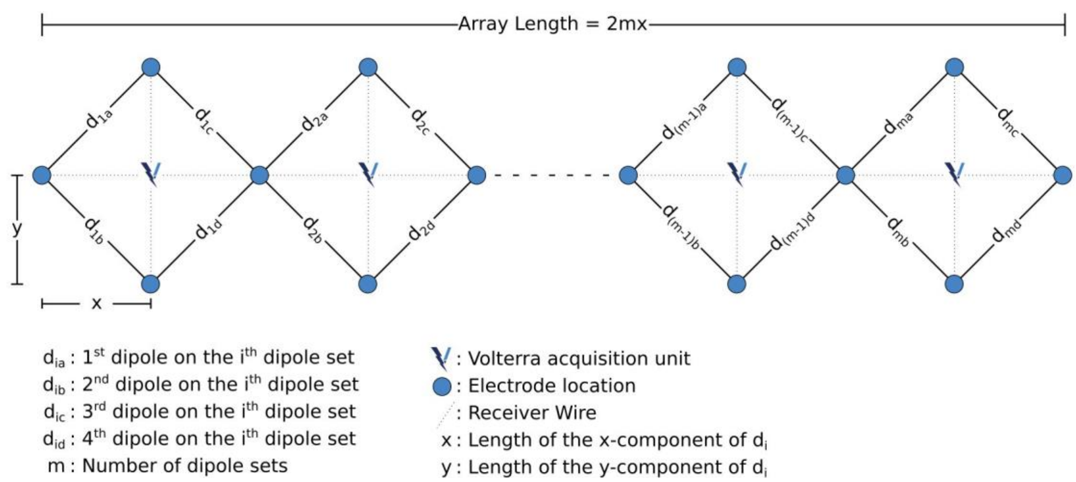


Figure 9-1: Schematic representation of the diamond array (Polutnik, 2020)

Receiver dipoles were set up using 50 cm long and 10 mm diameter stainless steel electrodes hammered into the ground and connected into the array by 22 AWG wire. The electrodes used for current injections were 100 cm long and 15 mm in diameter with two electrodes used at each injection site to improve ground contact. Current electrodes were connected to the current transmitter by single conductor 16 AWG wire.

9.2.3 Acquisition Parameters

The injected currents were observed to be stable, showing no ramping up or down over the course of the readings at each current station. Reading lengths varied from 120 seconds to 180 seconds. Readings of 180 seconds were taken in areas where high current levels could not be achieved. This increases the number of stacks and improves data quality when the signal is less than desirable. The recording and processing parameters used for the survey are described in Table 9-1.

IP Transmitter	GDD TxII (SN 334) – Primary GDD TxII (SN 335) – Spare
Duty Cycle and Waveform	50%; Square
Cycle and Period	2 sec on / 2 sec off; 8 second
IP Signal Recording	Volterra Acquisition Unit (Dabtube 7000 Series)
Reading Length	120 & 180 seconds
IP Signal Processing	CSProc (SJ Geophysics proprietary software)
Vp Delay, Vp Integration	1200 ms, 600 ms
Mx Delay, # of Windows Width (Window Width)	50 ms, 26 26, 28, 30, 32, 34, 36, 39, 42, 45, 48, 52, 56, 60, 65, 70, 75, 81, 87, 94, 101, 109, 118, 128, 140, 154, 150 (200–1950 ms)
Mx Integration (Inversion)	200–1800 ms (windows 6–25)
Properties Calculated	Vp, Mx, Sp, Apparent Resistivity and Chargeability

Table 9-1: IP transmitter and reading parameters (Polutnik, 2020)

Two remote electrode stations were utilized over the course of the survey. The locations (WGS84 UTM Zone 11N) of the remote current electrodes are listed in Table 9-2 below.

Name	Label	Easting	Northing
West Remote	4101N 1050E	616502	5085822

East Remote	4102N 4900E	619846	5083943

Table 9-2: Location of IP remote sites (Polutnik, 2020)

9.2.4 GPS

Location data was recorded using Garmin GPSMap 64s handheld GPS units. The GPS data was collected and used in the WGS84 UTM Zone 11N coordinate reference system.

9.2.5 Field Logistics

The SJ Geophysics field crew consisted of one field geophysicist, one field technician, and one field assistant. This team oversaw all operational aspects including field logistics, data acquisition, and initial field data quality control. Table 9-3 lists the SJ Geophysics crew members on this project. Four local helpers were hired by the client to assist the geophysical crew in the operation of the survey and are listed in Table 9-4.

Crew Member Name	Role	Dates on Site
Nathan Anderson	Field Geophysicist	July 6 – July 12, 2020
Blake Cross	Field Technician	July 6 – July 12, 2020
Cody Brewer	Field Assistant	July 7 – July 12, 2020

Table 9-3: Details of the SJ Geophysics crew on site (Polutnik, 2020)

Crew Member Name	Role	Dates on Site
Curtis Woods	Field Assistant	July 6, 2020
Cody Gustafsson	Field Assistant	July 6, 2020
Avery Stansberry	Field Assistant	July 6, 2020
Gary Parkinson	Field Assistant	July 6 – July 12, 2020
Brock Oliver	Field Assistant	July 7 – July 12, 2020
Jacob Wilcox	Field Assistant	July 7 – July 12, 2020
William Carpenter	Field Assistant	July 7 – July 12, 2020

Table 9-4: Details of the local crew on site (Polutnik, 2020)

SJ Geophysics’ crew members Nathan and Blake mobilized to Elk City from Salmon, Idaho, on July 5 and demobilized from the project on July 13. One field assistant arrived in Elk City on July 5. The four additional field assistants mobilized on July 6 from Salmon. The delayed arrival of the four assistants from Salmon meant that the crew would be shorthanded the first field day. Gold Lion had three field staff in the Elk City area working on a different property and were able to reassign them to assist the geophysical crew for the single day, July 6. The field assistants from Salmon joined the crew on July 7.

The SJ Geophysics crew was accommodated by the client in two cabins at Mountain View Cabins and Guest Ranch located north of Elk City. The cabins provided ample space for the crew to work in and organize equipment. They were equipped with full kitchens and showering amenities. Communication with the SJ Geophysics office was done via a satellite internet connection at the cabins. The satellite internet provided a slow, but dependable means of sending and receiving emails as well as sending and receiving data transfers.

Two trucks were used for transporting personnel and equipment to and from the work area each day. The cabins the crew used for accommodations were located along the road to the work area from Elk City. From the cabins, the road to the worksite was a relatively short 4.5 km drive and afforded quick and straightforward access to the site.

During the course of the geophysical survey, the SJ Geophysics' crew conducted daily tailgate meetings. At the tailgate meetings, personnel discussed issues related to weather conditions (including ramifications on the survey/personal safety), encounters with or sightings of potentially problematic wildlife, efficient organization of daily tasks, and any other work-related questions or concerns. A comprehensive review of safe work practices and company safety protocols was discussed during an orientation presentation on the first day of the survey.

The field crew began the survey on the longer 1900 m lines as this area was of the highest priority. The first day of the project, July 6, was spent laying out wire for the survey, including the remote electrodes. Production began the following day on July 7 and progressed smoothly until the survey was completed on July 11. The crew picked up all wire on July 12.

During the Volterra-3DIP survey, each acquisition day began with the setup of the Volterra acquisition units along the receiver lines and the setup of the transmitter site. Prior to field data acquisition, a contact resistivity test was performed using a small waveform generator attached in parallel to a given Volterra acquisition channel. This was done for each dipole in the array and allowed the operator to identify breaks in the wire or areas of poor ground contact which could degrade input signal quality. Furthermore, this test allowed the operator to inspect the raw signal, ensuring that the Volterra acquisition units were functioning correctly, and to ensure that the receiver was synchronizing with the correct GPS time. Upon completion of these tasks, acquisition would begin. During acquisition stages, a dedicated 'transmitter' Volterra acquisition unit and a current monitor were used to measure the current being injected at each station. An Android tablet with an in-house Volterra software application was used to record the current injection start time and duration.

9.2.6 Data Quality

9.2.6.1 Locations

The location data collected on the Erickson Ridge Property was of moderate to poor quality. The dense forest cover and varied terrain created a challenging environment for the hand-held GPS units. The crew members often had a great deal of difficulty navigating to the theoretical stations and upon arrival at the stations the GPS locations would wander substantially. Quantitatively, the recorded GPS points are estimated to fall within a ±15 m accuracy window. For the 3D inversion modelling, the recorded GPS elevations were replaced with elevations from the USGS 1/3 arc-second (10 m) DEM for the area.

9.2.6.2 Volterra-3DIP Data

The resistivity and induced polarization data collected was of high quality. The injected current amplitudes achieved were good and varied between 0.8 A and 3 A, with values on average around 1.3 A. The measured voltage potentials (Vp’s) were typically in the 10’s of mV and often into the 100’s of mV. Values rarely fell into the single digits, and generally only on the farthest offsets recorded as expected. The decay curves were clean and consistent with repeat readings agreeing very well. The apparent chargeability data was calculated over the time window 200-1950 ms.

The data quality was high and consistent across the entire grid with no one area producing poor data. Figure 9-5 shows an example of the average decay curve quality and Figure 9-6 shows an example of the noisy decay curves from the project.

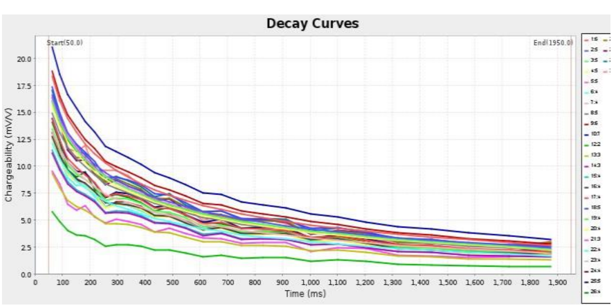


Figure 9-5: Example of clean decay curve. Rc Line 4200N, Tx Line 4100N / 2000E (Polutnik, 2020)

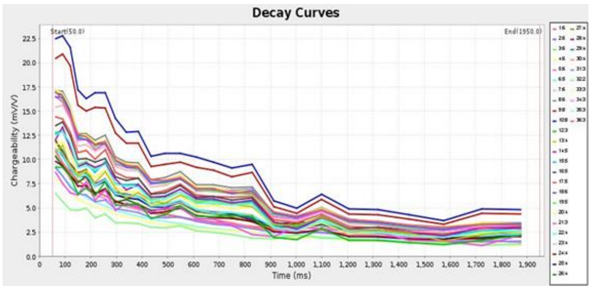


Figure 9-6: Example of relatively noisy decay curve. Rc Line 4200N, Tx Line 4100N / 3900E (Polutnik, 2020)

9.3 Results and Interpretation

Cross-sections of the resistivity and chargeability across the area of historical mineralization are shown in figures 9-7 – 9-10. The confidence of the IP data is highest near surface and decreases with survey depth. The dotted areas on the deeper portions of the cross-sections indicate areas of low inversion model confidence. The shallow historical mineralization is approximately centered on line 4100N and station 2450E and its surface expression is indicated by a red bar on each cross-section.

9.3.1 Resistivity

The resistivity data indicates two physically contrasting geological blocks lie within the survey area. A block of resistive geology is situated on the northwest side of the survey area while rocks of lower resistivity occur on the southeast side. The boundary between the domains dips to the southeast and is coincident with the mapped location of the Top Ten Fault, which transects the historical mineralization in a NE-SW orientation. The inferred location of the Top Ten Fault is shown on both the resistivity and chargeability sections in figures 9-7 – 9-10. The Top Ten Fault is interpreted as an important structural control on the emplacement of mineralization on the Property and the resistivity data provides an excellent guide for drill targeting.

9.3.2 Chargeability

A small, near-surface, noisy chargeability anomaly is coincident with shallow historical mineralization along sections 4000N – 4300N. The near surface mineralization intersected by the historical drilling was mostly oxide in nature, consisting of gold hosted in both goethite and limonite minerals (Kahlert, 1989). Below the oxide zone, the gold mineralization transitions to a sulfide host, mostly pyrite. This oxide to transitional nature of the mineralization may explain the rather noisy chargeability response near surface. From the noisy near-surface zone, the chargeability transitions into more moderate intensities along the inferred hanging wall of the Top Ten Fault. At depth, a large, shallow-dipping chargeability high occurs in the hanging wall of the Top Ten Fault on all sections. This large, deep-seated chargeability downdip of the historical mineralization presents a compelling target which remains to be tested.

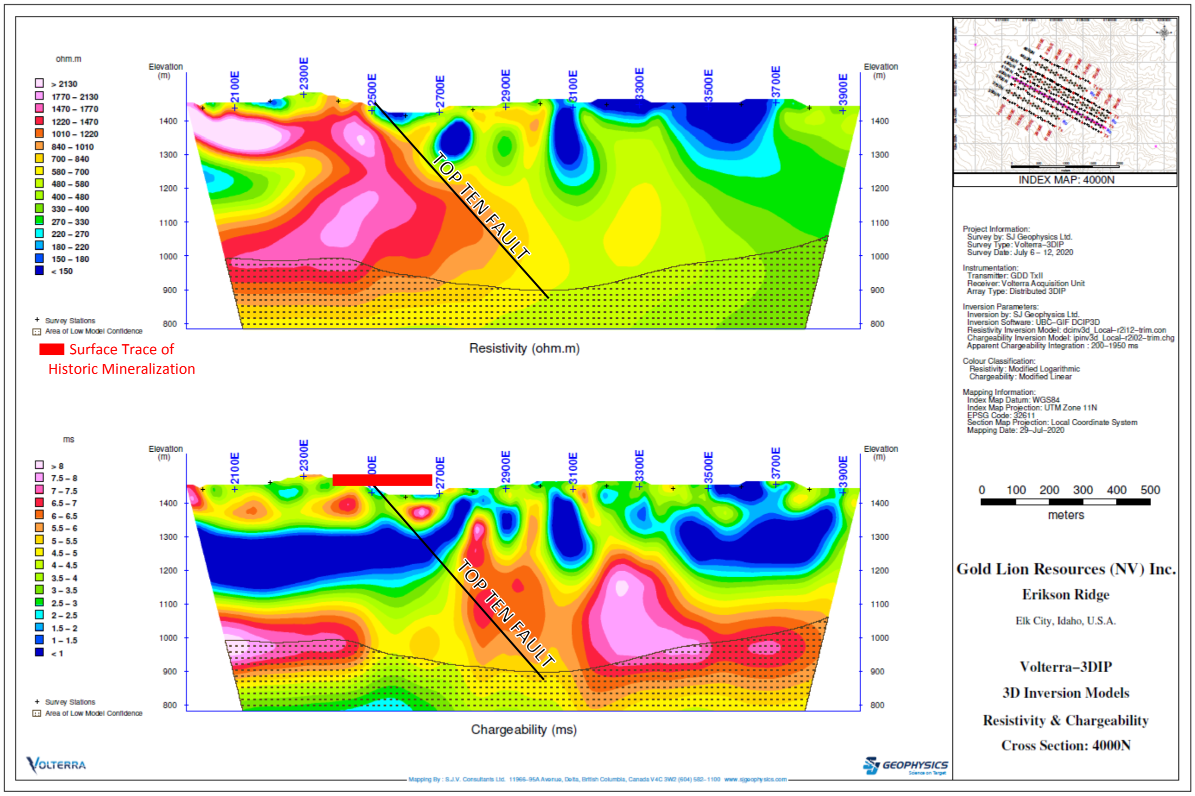


Figure 9-7 – Resistivity & Chargeability Cross Section 4000N (Modified from Polutnik, 2020)

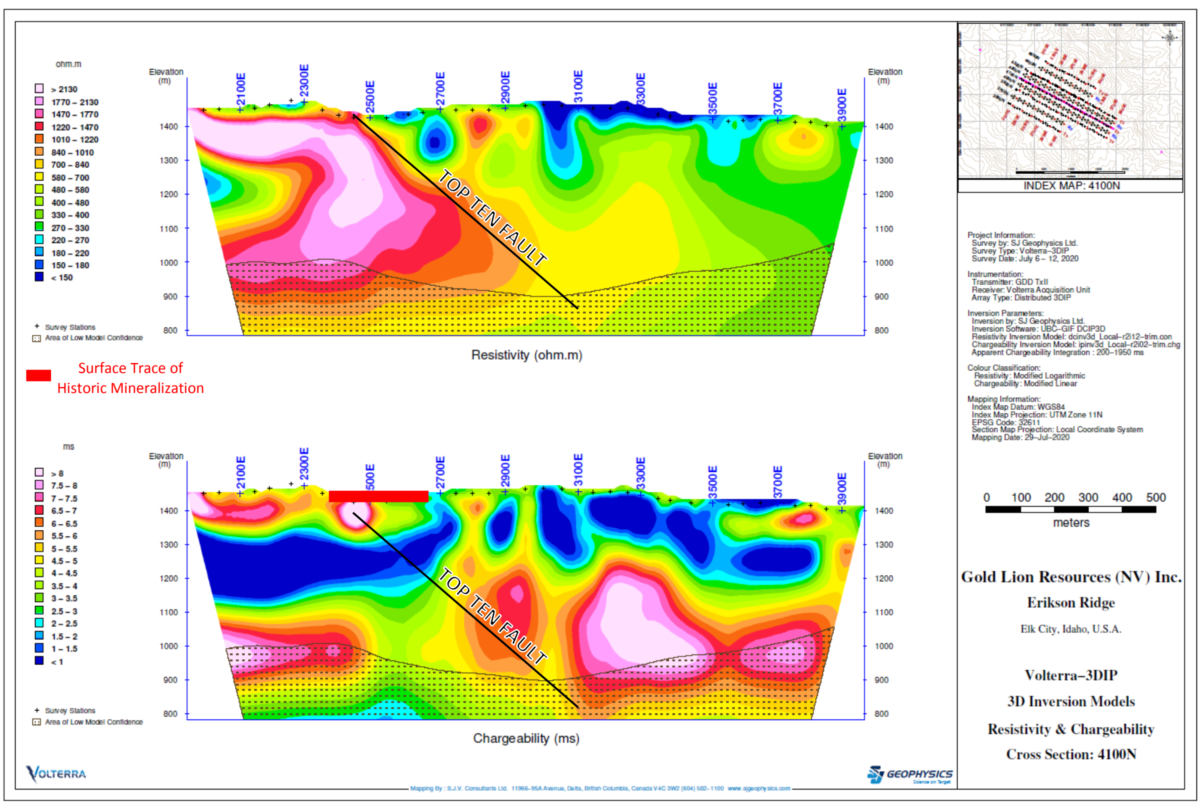


Figure 9-8 – Resistivity & Chargeability Cross Section 4100N (Modified from Polutnik, 2020)

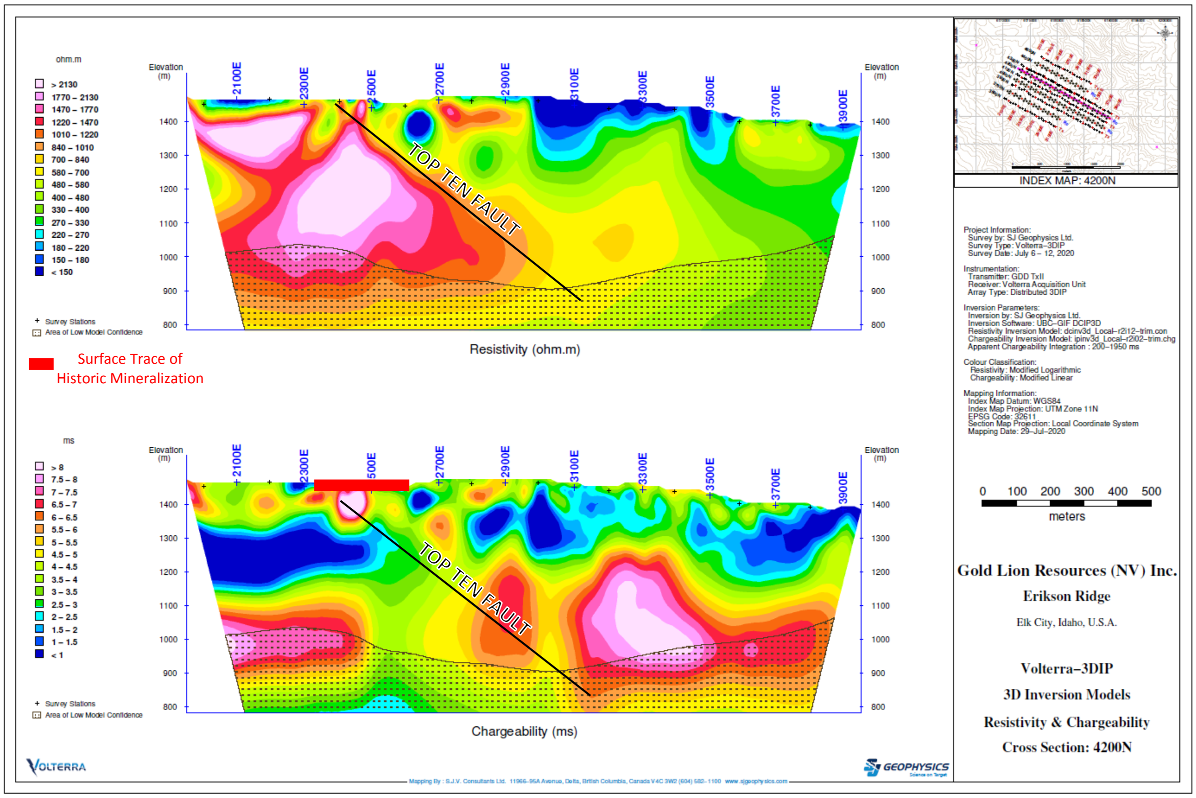


Figure 9-9 – Resistivity & Chargeability Cross Section 4200N (Modified from Polutnik, 2020)

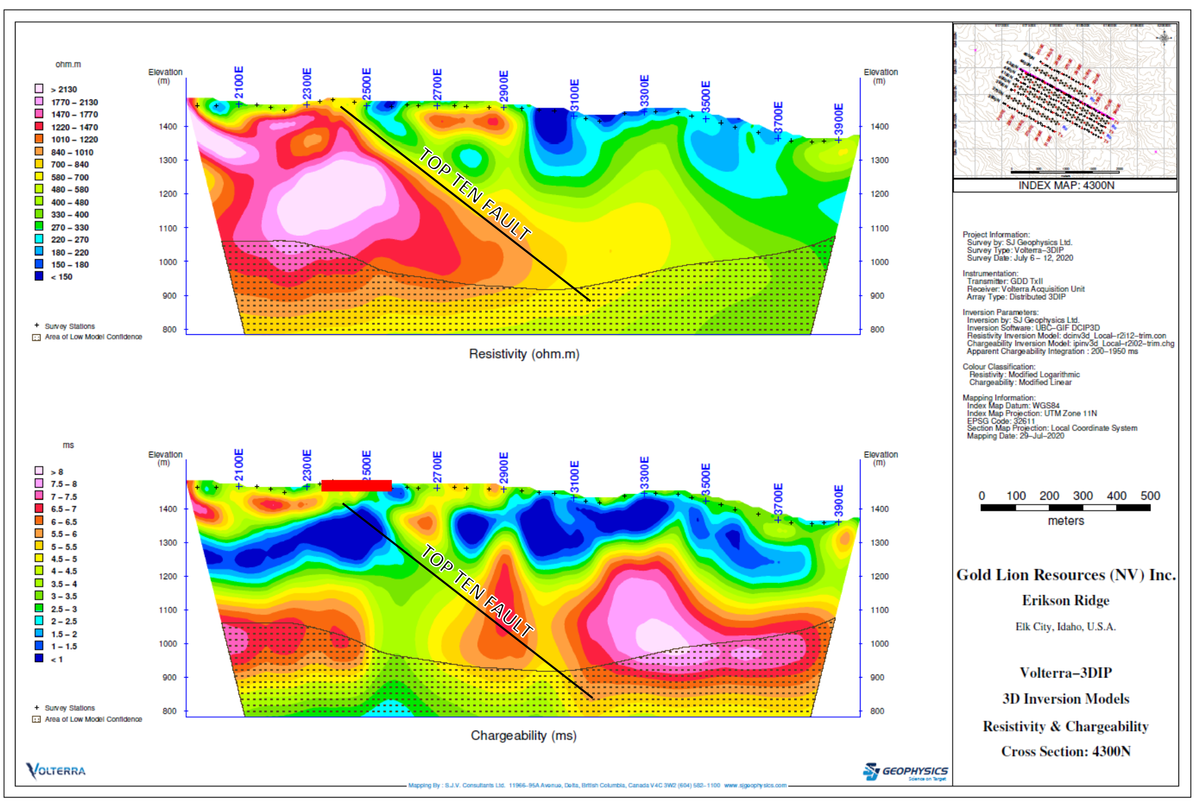


Figure 9-10 – Resistivity & Chargeability Cross Section 4300N (Modified from Polutnik, 2020)

10 Drilling

No recent drilling has been completed on the Erickson Ridge Property. A Plan of Operations ("POO") was submitted on April 27, 2020 which would allow the Company to establish up to 62 drill sites on the Property. Receipt of permits is anticipated prior to the end of 2020.

11 Sample Preparation, Analysis and Security

The rock samples collected by the author were placed in labelled poly ore bags and sealed in the field with zip ties. After collection, the samples returned with the author to a secure, locked office facility in Salmon, Idaho, where they were safely stored overnight prior to shipping directly via FedEx to American Analytical Services Inc., an ISO 17025:2005 accredited mineral testing laboratory located in Osburn, Idaho, for sample preparation and analysis. Prior to shipping, the samples remained securely in the author's custody at all times. The sample preparation involved crushing the entire sample in an oscillating steel jaw crusher for 70% to pass -2 mm, riffle split to produce a 250 g sub-sample, followed by pulverization to 85% passing 75 µm. Analysis of gold is performed using fire assay method with atomic absorption (AA) finish on a 30 gram aliquot of the pulverized pulp material. No standards, blanks or duplicates were submitted due to the reconnaissance nature of the sampling. In the author's opinion, the sample preparation, security and analytical procedures utilized are appropriate for the nature of the sampling.

12 Data Verification

The author has reviewed all of the relevant historical and current exploration data provided by Gold Lion. Upon review, the author is of the opinion that all of the historical and current data mentioned in this report was collected, completed, and supervised by geologists and appears to have been properly done and validated by repeat methods. More specifically, site visit observations show that lithological and other field attributes have been accurately recorded historically. In addition, geophysical results presented herein were verified by the author by reviewing the logistics report prepared for the Volterra-3DIP survey on the Erickson Ridge Property, as well as verbal conversations with SJ Geophysics' geophysicists to confirm results and interpretations. However, the author is not able to validate that all of the historical information provided in this report is complete or accurate as original assay data for select historical work programs was not made available by the previous operators.

The author collected five grab samples of biotite gneiss with strong to intense goethite-jarosite-hematite alteration exposed along an overgrown drill road within the area of historic mineralization from the Erickson Ridge Property during his site visit on October 10, 2020. These samples were sent by the author to American Analytical Service Inc. in Osburn, Idaho, for fire assay analyses (Job No: BE_101420-F). The gold results are presented in Table 12-1.

SAMPLE ID	EASTING	NORTHING	Au (Tr.Oz/Ton)	Ag (Tr.Oz/Ton)	Description
471419	617664	5085099	1.38	0.254	Biotite gneiss with intense goethite-jarosite-hematite alteration
471420	617655	5085164	<0.002	<0.100	Biotite gneiss with intense goethite-jarosite-hematite alteration
471421	617659	5085156	0.361	<0.100	Biotite gneiss with strong goethite-jarosite-hematite alteration
471422	617632	5085154	0.059	0.139	Biotite gneiss with strong goethite-jarosite-hematite alteration
471423	617635	5085133	0.607	0.104	Biotite gneiss with intense goethite-jarosite-hematite alteration

Table 12-1 – Analytical Results for samples collected by the author on the Erickson Ridge Property. Coordinates in UTM NAD83 Zone 11N

The 2020 sample results are comparable to gold values reported by historical operators on the Property.

13 Mineral Processing and Metallurgical Testing

There has been no current mineral processing or metallurgical testing completed on material from the Erickson Ridge Property. A summary of the historical metallurgical test work completed is provided in section 6.4.

14 Mineral Resource Estimates

There is no mineral resource estimate on the Property.

15 to 22 – Not Applicable (Early Stage Project)

The Erickson Ridge Property is an early stage exploration project. Sections 15 through 22, as defined by NI 43-101, are not relevant to this report and have been omitted.

23 Adjacent Properties

The author of this report has not done sufficient work to verify the following information taken from public sources regarding adjacent properties. The information within this section, which documents gold mineralization on adjacent properties, is not necessarily indicative of mineralization on the Erickson Ridge Property.

Idaho Champion Gold Mines Ltd.'s ("Idaho Champion") Baner project is located approximately 6 miles south southwest of Erickson Ridge. In 2018 Idaho Champion announced a 1 kilometer long drill discovery of significant gold mineralization along the Orogrande Shear Zone. Highlights from Idaho Champion's 2018 drill program on Baner include 5.76 g/t Au over 12.65 meters and 9.02 g/t Au over 2 meters in drill hole ICG2018-13 and 8.66 g/t Au over 6.30 meters in ICG2018-8 (Idaho Champion press release dated Nov 30, 2018).

Endomines AB's Friday gold mine is located approximately 11 miles to the south-southwest of Erickson Ridge, near the intersection of the Orogrande and Petzsite shear zones, both of which are relatively broad zones of weak shearing containing low grades of gold. Within the greater zone of weak shear, narrower zones of intense shearing are known to contain higher gold grades. Mineralized zones in the project area are situated between the Friday fault and a conceptual line just a few hundred feet to the east of the Monday fault. Gold mineralization along the Friday fault occurs almost exclusively in the hanging wall in broad sericitized zones, within which discontinuous potassic alteration is present, as is weak to strong silicification. Gold mineralization in the vicinity of the Monday fault occurs in local zones of intense ductile shearing and is largely concentrated at the margins of associated dacite-rhyolite dikes (Endomines, 2018).

The Friday gold oxide deposit has historical measured and indicated open pit resources of 20 M tonnes averaging 1.0 g/t Au (647,000 oz Au contained), and inferred resources of 20 M tonnes averaging 0.88 g/t Au (590,000 oz Au contained) (Simpson, 2013). The historical open pit resource was based upon US$1500/oz gold and 85% recovery applied to an inverse distance interpolated block model. The author cannot verify the 2013 historical resource, and a qualified person has not done sufficient work to classify the historical resource as a current mineral resource.

The adjacent properties and nearby historical resources, deposits and mines referenced provide geologic context for the Project, but this is not necessarily indicative that the Project hosts similar tonnages or grades of mineralization. The author has reviewed the available data, including geologic mapping and surface sampling, and considers the historical resources and exploration results referenced to be reliable and relevant.

24 Other Relevant Data and Information

The author is not aware of any other relevant data or information regarding the Erickson Ridge Property.

25 Interpretations and Conclusions

The Erickson Ridge Property is well situated along the northern end of the regional Orogrande Shear Zone, which hosts significant gold occurrences along its roughly 30 mile north-south extent. The Property boasts good gravel road access with drill roads connecting with the area of historical drilling. The Elk City district has a rich mining history dating back to the late 1800's, with many active placer mines still in operation and Endomines AB's Friday gold mine situated on the southern end of the Orogrande Shear Zone.

Idaho has an active mining industry, such that both state agencies and local communities are familiar with mining activities; and in the case of local communities, would likely welcome the opportunity for jobs. While there have been no socioeconomic assessments or detailed environmental baseline work, there are no known or previously identified issues that would materially affect the ability to proceed with further exploration and development work at the Property, or would preclude the potential development of a mine and supporting milling complex.

Two limited historical work programs were completed by Bronco Creek in 2019 which oversaw the collection of 22 rock grab and 137 soil samples. Gold values in rock grab samples ranged from <0.005

to 9.8 ppm, with an average of 1.8 ppm Au. Gold values in soil samples ranged from <5 to 2,570 ppb Au. The only significant Au response in the soils came from over the area of historical mineralization. Five rock grab samples collected by the author within the area of historical mineralization returned gold values ranging from <0.002 Oz/Ton – 1.38 Oz/Ton, with an average of 0.481 Oz/Ton Au, and silver ranging ranging from <0.100 Oz/Ton – 0.254 Oz/Ton, with an average of 0.139 Oz/Ton Ag, within biotite gneiss' with strong to intense goethite-jarosite-hematite alteration. 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.

Mineralization appears to be both structurally controlled by the northeast-striking Top Ten fault and stratigraphically controlled within a receptive schistose host unit on the Property. A stratigraphic control is unusual considering the medium to high grade metamorphism of the Belt Group rocks on the Property. It is possible that higher permeabilities exist within the more favourable unit, which may be a function of a schistosity that allowed greater hydrothermal fluid flow along the stratigraphic layer. The Top Ten fault is interpreted to have acted as the main hydrothermal conduit for mineralizing fluids ascending from depth which were diverted by the more permeable schist layer where it intersected the fault.

The 2020 IP Survey shows a strong resistivity contrast between rocks on the northwest side of the survey area relative to the southeast half. The boundary between the two geophysical domains dips moderately to the southeast and is coincident with the mapped location of the Top Ten fault on surface. This suggests that the IP survey successfully defined the subsurface geometry of the Top Ten fault, which if interpreted correctly, provides a good guide to exploration on the Property.

The chargeability response over the historical oxide to transitional sulfide mineralization is anomalous but noisy, which is expected given the weathering profile, which is characterized by inhomogeneous oxidation of pyrite mineralization to depths of up to 20 meters below surface. Moderately anomalous chargeability occurs in the immediate hanging wall of the geophysically-inferred subsurface position of the Top Ten fault, which may reflect low to moderate concentrations of pyrite mineralization. A larger, shallow dipping body of strong chargeability occurs at even greater depth in the hanging wall of the Top Ten, which provides a compelling deep exploration target.

Given the Property's encouraging historical results, favourable location, presence of the Orogrande Shear Zone, and numerous nearby placer and hard rock gold mines and exploration projects, good potential exists for the discovery of significant gold mineralization on the Property.

26 Recommendations

In the author's opinion, the Erickson Ridge Property is a property of merit and additional exploration is warranted. A success contingent, two-phase exploration program is recommended. Phase I is recommended to include approximately 1,000 meters of diamond drilling, all of which should be collared within the area of historical mineralization, to verify the historically reported grades of gold. The use of oriented core is recommended to gain a better understanding of the possible structural and stratigraphic controls on mineralization.

Contingent on the Phase I drilling intersecting appreciable grades of gold within the area of historical mineralization, a further 2,500 meters of diamond drilling should be undertaken in Phase II, by stepping out along strike and down dip of mineralization intersected in Phase I. Step-outs should be made on 50-meter-spaced pierce points. All of the drill data collected in Phases I and II should be imported into a 3D modelling software, along with the 2020 3DIP geophysical data to attempt to make correlations between the chargeability, resistivity, mineralization and geology.

Table 26-1 Phase I proposed exploration budget

Proposed Phase I 2020 Exploration Program Budget				
Activity	Quantity	Units	Unit Cost (CAD)	Total (CAD)
Diamond Drilling (all-in cost)	1,000	Meters	$225	$225,000
Report Writing	5	Person Days	$750	$3,750
Contingency			10%	$22,875
Total				**$251,625**

Table 26-2 Proposed Phase II exploration budget

Proposed Phase II Exploration Program Budget				
Activity	Quantity	Units	Unit Cost (CAD)	Total (CAD)
Diamond Drilling (all-in cost)	2,500	Meters	$225	$562,500
Report Writing	5	Person Days	$750	$3,750
Contingency			10%	$56,625
Total				**$626,625**

27 References

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Date and Signature Page

This report, entitled "NI 43-101 Technical Report on the Erickson Ridge Project" and with an effective date of October 16, 2020, was prepared on behalf of Gold Lion Resources Inc. and is signed by the author, Brian T. Brewer.

"Brian T. Brewer"

Brian T. Brewer C.P.G, QP, M.Sc.
P.O. Box 305 / 26 Hay Hook Dr., Salmon, Idaho, 83467

28 Certificate of Qualified Person

I, Brian T. Brewer, do hereby certify that:

1. I am a Professional Geoscientist and the President of Brewer Exploration Inc. with a business address at PO Box 305 / 26 Hay Hook Dr., Salmon, Idaho 83467 USA.
2. I am the author of the technical report entitled "**NI 43-101 Technical Report on the Erickson Ridge Project**", prepared on behalf of Gold Lion Resources Inc. and with an effective date of 16 October 2020 (the "Technical Report").
3. I graduated with a Bachelor of Science degree in Geology from the University of Idaho in 1993 and with a Master of Science degree in Mining Engineering from the South Dakota School of Mines in 2017.
4. I am a Certified Professional Geologist (C.P.G.) with the American Institute of Professional Geologists (AIPG), registry number 11508, and a fellow member of the Society of Economic Geologists (SEG).
5. I have worked as a geologist for approximately 26 years. My experience has been focused on precious and base-metal exploration throughout the western United States, Mexico, South America, Haiti and Honduras, among other regions. Work has included detailed geological investigations of mineral properties and districts, grassroots and advanced-stage exploration program management including geophysical and geochemical survey oversight and result interpretation, as well as mine predevelopment.
6. I am a Qualified Person for purposes of National Instrument 43-101.
7. I inspected the Erickson Ridge Property on October 10, 2020.
8. I am responsible for the preparation and take responsibility for all sections of the Technical Report. Sections of this report not written my me are noted in the text.
9. I am independent of Gold Lion Resources Inc.
10. I have not had prior personal involvement with the Property that is the subject of the Technical Report.
11. I have read National Instrument 43-101, and the Technical Report has been prepared in compliance with this Instrument.
12. On the effective date of the Technical Report, 16 October 2020, to the best of my knowledge, information, and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

"Brian T. Brewer"

Brian T. Brewer, C.P.G, QP, M.Sc.

October 16, 2020

Appendix A – Verification Samples Analytical Certificates

American Analytical Services
59148 Silver Valley Rd * PO Box 748
Osburn, ID 83849
(208) 752-1034
lab@aaslab.net

Attn: Brian Brewer
brian@brewerexploration.com

Brewer Exploration
26 Hay Hook Dr
Salmon, ID
208-940-0898

Job No: BE_101420-F
Test Results
10/15/2020

Analysis: Fire Assay
Analysis code: FA-Ag/Au
Sample Type:

#	Sample ID	Au 0.002 (Tr.Oz/Ton)	Ag 0.100 (Tr.Oz/Ton)	Assay Weight
1	*471419	1.38	0.254	29.166 g
2	*471420	<0.002	<0.100	29.166 g
3	*471421	0.361	<0.100	29.166 g
4	*471422	0.059	0.139	29.166 g
5	*471423	0.607	0.104	29.166 g

QC Report

Sample ID	Au	Ag	Assay Weight
*471423 BC	0.306	<0.100	29.166 g
*471419 Dup	0.486	<0.100	29.166 g

QC Key:
Barren: Rock w/out Precious Metals
BC: Bucking Room (Prep) Check (2nd split from cone crusher)
Dup: Duplicate sample assay

PJLA Testing