

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Gold Lion Resources Inc. (the “Issuer”)  
305 – 1770 Burrard Street  
Vancouver, British Columbia V6J 3G7

**2. Date of Material Change**

December 8, 2020

**3. News Release**

The new release was filed on SEDAR, disseminated through the facilities of The Newswire and posted to the Issuer’s disclosure hall with the CSE on December 8, 2020.

**4. Summary of Material Change**

The Issuer announced that drill crews have successfully mobilized to site and the Issuer’s inaugural RC drilling program on its Robber Gulch Carlin-type gold property has officially commenced. The results from the Issuer’s recently completed trenching program are expected to be received in the coming days. Once received, they will be compiled, interpreted, and released to the market.

**5.1 Full Description of Material Change**

See attached news release.

**5.2 Disclosure for Restructuring Transactions**

Not applicable

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**8. Executive Officer**

Contact: Borzoo Zare, Chief Financial Officer  
Telephone: 778.888.5315

**9. Date of Report**

December 8, 2020



## **GOLD LION RESOURCES INC.**

### **NEWS RELEASE**

#### **Gold Lion Commences Drilling at Robber Gulch**

**Vancouver, British Columbia / December 8, 2020 – Gold Lion Resources Inc.** (“Gold Lion” or the “Company”) (CSE: GL) (OTC: GLIOF) (FWB: 2BC) is pleased to announce that drill crews have successfully mobilized to site and the Companies’ inaugural RC drilling program on its Robber Gulch Carlin-type gold Property has officially commenced. The results from Gold Lion’s recently completed trenching program are expected to be received in the coming days. Once received, they will be compiled, interpreted, and released to the market.

#### **Program Highlights**

- The Robber Gulch Property is ideally located near the town of Burley in southern Idaho. The town of Burley provides excellent infrastructure for the ongoing drill program and all drill sites are accessible by well maintained drill roads. Temperate weather conditions in southern Idaho provide the Company with the opportunity to drill year-round.
- The Company plans to drill as many meters as possible prior to the holiday break. The first planned hole for the program will be drilled from BLM land and will target outcrops on Sawtooth National Forest land where Gold Lion obtained outcrop rock sample results up to 6.49g/t Au (see news release dated July 2, 2020). The reader is cautioned that rock grab samples are selective by nature and may not represent the true grade or style of mineralization across the Property.

The Company is very encouraged by the results obtained on BLM land to date and is now in the process of preparing and submitting a trenching and drilling permit application for the Sawtooth National Forest, where the Company has obtained the best soil sampling and rock sampling results on the Robber Gulch Property to date.

#### **Qualified Person**

Agnes Koffyberg, P.Geo., is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the scientific or technical information in this news release.

#### **About Gold Lion Resources Inc.**

Gold Lion Resources Inc. is a mineral exploration company actively involved in the exploration of its precious metal focused portfolio including the South Orogrande, Erikson Ridge, Robber Gulch, Cuteye and the Fairview Properties located in Idaho and British Columbia. For more information please visit: <https://goldlionresources.com/>.

## ON BEHALF OF THE BOARD OF DIRECTORS

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

*The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.*

***Forward-looking Information Cautionary Statement***

*Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans for Gold Lion Resources described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available at [www.sedar.com](http://www.sedar.com).*