



GOLD LION RESOURCES INC.

NEWS RELEASE

Gold Lion Reports First Drilling Result from Robber Gulch

Vancouver, British Columbia / February 19, 2021 – Gold Lion Resources Inc. (“Gold Lion” or the “Company”) (CSE: **GL**) (OTC: **GLIOF**) (FWB: **2BC**) is pleased to announce the results of the first hole drilled by the Company on its Robber Gulch Property located near Burley, Idaho. Reverse Circulation drill hole RG-RC-20-01 intersected three separate intervals of stratabound gold mineralization, southeast of the project’s Raider Zone (Table 1, Figures 1, 2). The drill hole was collared 330 meters southeast of trenches RG-TR-20-02 and RG-TR-20-03, prior to the Company receiving those analytical results.

The drill hole targeted a steeply dipping structure coincident with strong gold mineralization from grab samples collected on the Sawtooth National Forest¹. As the Company does not yet have its Forest Service drilling permit, the hole was collared on an existing road on BLM ground, well downslope of the strong surface mineralization. Prior to reaching the mineralized structure, the hole encountered the Manning Canyon Shale (dark coloured unit on Figure 2), which underlies the receptive gold bearing units. Despite intersecting the gold bearing calcareous sandstone host approximately 160 meters east of the mineralized structure, the hole returned 0.20g/t over 24.4m and 0.24 g/t Au over 48.8 meters (Figure 2). The host sandstone units are interpreted to have a high degree of porosity and permeability and the grade of gold correlates with their proximity to the mineralized structure.

The Phase II drill program includes several drill holes located along a section of road crossing the mineralized structure identified at the project’s Raider Zone (Figure 1). The holes will be drilled at steep to vertical orientations to test the thickness of the shallow dipping mineralization within the receptive host units.

Following the completion of the Phase II drilling program, the Company plans to continue stepping south on to Sawtooth National Forest ground where the best grab samples, up to 6.49g/t Au, have been collected on surface to date (See July 2, 2020 news release).

¹ 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

Highlights

- Carlin-type gold mineralization intersected in RG-RC-20-01 at depth, a considerable distance from the north-south oriented mineralized structure recently discovered in trenches RG-TR-20-02 and RG-TR-20-03 within the project's Raider Zone (See January 4, 2020 news release).
- Property hosted within similar geology to Liberty Gold Corp.'s nearby Black Pine oxide gold project (Pennsylvanian Oquirrh Formation).²
- Plan of Operations permit application prepared to allow drilling to continue onto Sawtooth National Forest ground, to test stronger mineralization to the south of the current drilling which is constrained to BLM lands.
- Property located on road-accessible BLM and Forest Service ground, close to infrastructure within the mining-friendly State of Idaho, USA.

Table 1 – 2021 Phase I Drill Program Significant Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
RG-RC-20-01	0	24.38	24.38	0.20
And	67.06	76.20	9.14	0.21
And	100.58	149.35	48.77	0.24

Chris Paul, Exploration Manager for Gold Lion, commented: *“The Company is pleased with the results of its first drill hole, demonstrating that gold grades can occur as far as 330 meters from the mineralized structure recently discovered in trenches RG-TR-20-02 and RG-TR-20-03. We look forward to future testing of the target from above the mineralized horizon once our permit is received from the Sawtooth National Forest. Meanwhile, the Phase II drill program will test the depth extent of strong gold mineralization encountered within our recent trenching discovery at the Raider Zone. We’re excited to continue stepping south along this newly defined structure, towards the best surface results we’ve received to date, on the Sawtooth National Forest ground.”*

The analytical results from the first hole indicate a strong correlation of arsenic with gold mineralization, as shown on Figure 2. The Company is currently evaluating the use of a field portable XRF gun to analyze for arsenic in real time at the drill rig. Having arsenic results in real time may provide the Company with a predictive tool for indicating the presence of gold mineralization, without having to wait several weeks to months for laboratory results.

Maps highlighting the results of the recently completed drill hole and the current drill plan can be found on the Company's website at the following URL:

<https://goldlionresources.com/projects/robber-gulch-property/robber-gulch-phase-i-drill-results/>

² Adjacent Properties - This news release contains information about adjacent properties on which Gold Lion does not have the right to explore or mine. Investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

QA/QC

All reverse circulation drill chip samples were logged and sampled by Gold Lion personnel. Certified reference material standards, blanks and pulp duplicates were inserted at a ratio of approximately two in every 10 samples. The chip samples were sealed in porous polyester bags and transported to MS Analytical's laboratory in Langley, B.C., by Gold Lion personnel for preparation and analysis. Sample preparation was completed by crushing the entire sample to 70% passing -2mm, riffle splitting off 1 kilogram and pulverizing the split to better than 85% passing 75 microns. Using a 30 gram sub-sample, the gold values are determined by the fire assay method, with atomic absorption finish (code FAS-111), which reports results in parts per million (ppm) (equivalent to grams per tonne (g/t)). Using a 0.5 grab sub-sample, the remaining analytes were determined by multi-element ICP-AES with an aqua regia digest (code ICP-130). All analytical results are verified with the application of industry standard Quality Control and Quality Assurance (QA-QC) procedures.

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

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

Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory

approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans for Gold Lion Resources described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available at www.sedar.com.