

**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**

April 13, 2021

**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 April 13, 2021.

**4. Summary of Material Change**

The Issuer announced changes to its management and board of directors. The Issuer also announced that it granted options to an officer.

**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**

April 15, 2021



## **GOLD LION RESOURCES INC.**

### **NEWS RELEASE**

#### **Gold Lion Provides Management Update**

**Vancouver, British Columbia / April 13, 2021 – Gold Lion Resources Inc. (“Gold Lion” or the “Company”) (CSE: GL) (OTC: GLIOF) (FWB: 2BC) is pleased to announce that it has appointed Mr. Christopher Paul as the Chief Executive Officer (“CEO”) and Corporate Secretary of the Company.**

Christopher Paul has been the Exploration Manager of Gold Lion since [February 2020](#). Mr. Paul holds a B.Sc. in Geology from Simon Fraser University and a Diploma in Mining & Mineral Exploration Technology from the British Columbia Institute of Technology. He has served in various senior exploration management roles including most recently as Vice President of Exploration for Golden Ridge Resources Ltd. where he was fundamental in the discovery of the Williams copper gold porphyry in the Golden Triangle region of British Columbia. Mr. Paul is a founder of Ridgeline Exploration Services Inc., an integrated geological and geophysical exploration services company with a full suite of senior geologists, geochemists, geophysicists, structural and resource geologists. Mr. Paul brings over fifteen years of geological and corporate experience to the Company’s management team.

The appointment follows the resignation of Mr. Oliver Friesen as the Company’s CEO and Corporate Secretary effective immediately. Mr. Friesen remains a valuable member of the Company’s technical team and has been appointed to the Company’s board of directors effective immediately following Mr. Houman Ershadi’s resignation from the board of directors.

Gold Lion wishes to thank Mr. Ershadi for his contributions to the Company and wishes him well with his current and future endeavors.

The Company also announces that it has issued 625,000 incentive stock options to an officer of the Company at a price of \$0.18 per common share for a period of five years, pursuant to its Stock Option Plan.

#### **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

Christopher Paul, CEO  
T: +1 (250)762-5777

*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).*