



GOLD LION RESOURCES INC.

NEWS RELEASE

Gold Lion Reports Phase II Drill Results from Robber Gulch

Vancouver, British Columbia / April 28, 2021 – Gold Lion Resources Inc. (“Gold Lion” or the “Company”) (CSE: GL) (OTC: GLIOF) (FWB: 2BC) is pleased to announce the results of the second and third hole drilled by the Company on its Robber Gulch Property located near Burley, Idaho. Vertical reverse circulation drill hole RG-RC-21-02 intersected 30.5 meters of stratabound oxide gold mineralization grading 0.30 g/t Au from surface, including 9.1 meters grading 0.71 g/t Au, while RG-RC-21-03 intersected 12.2 meters of 0.65 g/t Au beginning at surface within the project’s Raider Zone (Figures 1, 2).

The drill hole was collared over strong gold mineralization sampled in trenches previously reported by the Company on January 4th, 2021. Both drillholes collared within the target host sub-unit, which bears strong oxide gold mineralization, but entered an underlying lower grade stratigraphic sub-unit around 6 meters depth. It is possible that the target sub-unit has been partially eroded and exposed within the saddle on which the reported holes were collared, and previously reported trenches were excavated, which explains the strongly coincident gold-in-soil anomaly. The next phase of drilling aims to collar at a higher elevation, upslope to the south of RG-RC-21-02 and RG-RC-21-03, to test the less eroded and thicker portion of the host sub-unit as illustrated in the cross-section in Figure 1 and the plan map in Figure 2. The next phase of drilling will not only test a higher elevation from the previous drilling, but it will also be collared on a post-mineral basalt cap which may have protected the underlying host unit from erosion, potentially preserving a thicker section of the target sub-unit.

Highlights

- Oxide gold mineralization encountered at surface in both drill holes reported, indicating partial erosion of the target sub-unit and providing an explanation for the high tenor of the coincident gold-in-soil anomaly.
- Information from the current drill holes indicates the host sub-unit is best targeted from a higher elevation, upslope to the south of holes RG-RC-21-02 and RG-RC-21-03.

- The next phase of drilling is planned over an area with no gold-in-soil anomaly, on top of post-mineral cover rocks which may have preserved underlying gold mineralization from erosion.
- Plan of Operations permit application submitted to allow drilling to continue south onto Sawtooth National Forest ground, to test stronger gold values in both soils and rocks in a system that extends at least 1.5 kilometers south of the current drilling.
- 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 II Drill Program Significant Intercepts

Length (m) Dip (deg)	Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
192 -90°	<u>RG-RC-21-02</u>	0.0	30.5	30.5	0.30
	incl.	0.0	9.1	9.1	0.71
	AND	91.4	103.6	12.2	0.12
207.3 -90°	<u>RG-RC-21-03</u>	0.0	12.2	12.2	0.65
	AND	30.5	45.7	15.2	0.17
	AND	195.1	201.2	6.1	0.16

Chris Paul, CEO of Gold Lion, commented: *“The current round of drilling demonstrates the grade potential of the receptive sandstone sub-unit on the Property and has provided the necessary information to guide our next phase of drilling. The geology in the last two holes points us toward a blind target underlying a capping of post-mineral cover rocks. We are excited to continue testing the system as our understanding of the stratigraphy and mineralization continues to evolve with each hole drilled.”*

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-ii-drill-results/>

QA/QC

All reverse circulation drill chip samples were logged and sampled by Gold Lion personnel. Certified reference material standards, blanks and field duplicates were inserted at a ratio of approximately two in every 10 samples. The chip samples were collected in porous polyester bags and transported to ALS Geochemistry in Reno, NV, 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, which reports results in parts per million (ppm) (equivalent to grams per tonne (g/t)). 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.