

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

May 14, 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.

4. Summary of Material Change

The Issuer announced that Mr. Bill Gilmour has been appointed to the board of directors and that Mr. Daniel Dente has resigned from the board of directors effective immediately.

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

May 14, 2021



GOLD LION RESOURCES INC.

GOLD LION ANNOUNCES APPOINTMENT OF BILL GILMOUR TO BOARD OF DIRECTORS

NEWS RELEASE

Vancouver, British Columbia / May 14, 2021 – Gold Lion Resources Inc. (“**Gold Lion**” or the “**Company**”) (CSE: GL) (OTC: GLIOF) (FWB: 2BC) is pleased to announce the appointment of Mr. Bill Gilmour to its board of directors. Mr. Gilmour co-founded Discovery Consultants in 1987, where he has been providing full service consulting to the minerals exploration and development industry for more than 35 years. He is a graduate from the University of British Columbia in 1970 and is a Professional Geoscientist with Engineers and Geoscientists BC. He has carried out numerous gold exploration programs for Carlin gold, skarn, VMS, diamonds, and alkalic porphyry copper-gold deposits, designed and interpreted regional heavy mineral stream sediment surveys in BC, Yukon, Alaska, the western United States, Ecuador, Chile and Argentina and designed and interpreted diamond exploration programs in the N.W.T., Nunavut and Alberta. Mr. Gilmour has also been a director on several junior exploration companies.

The Company also announces that Mr. Daniel Dente has resigned from the board of directors effective immediately. Gold Lion would like to thank Mr. Dente for his contributions to the Company and wishes him well with his current and future endeavors.

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

Chris Paul
Chief Executive Officer
T: +1 (250) 717-3151

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.