



GOLD LION RESOURCES INC.

NEWS RELEASE

Gold Lion Reports Drill Results From SO-01

Vancouver, British Columbia / January 28, 2022 – Gold Lion Resources Inc. (“Gold Lion” or the “Company”) (CSE: GL) (OTC: GLIOF) (FWB: 2BC) announces the final results of abandoned drill hole SO-01 on its South Orogrande Property (“South Orogrande” or the “Property”) which was stopped short of intersecting its target, due to drilling challenges. The hole was drilled at a shallow dip of -45° and was designed to test the newly defined Horseshoe Bend target located within the Property’s X Zone. The hole was prematurely terminated by the contractor at 881 feet (269 meters), approximately 1000 feet (305 meters) short of the planned target depth. The final 72.2 meters of the hole intersected 0.15 g/t gold from 196.29 meters to 268.53 meters and ended in increasing levels of mineralization and quartz-sericite-pyrite alteration with depth.

Table 1 – Significant Drill Intercepts In Drill Hole SO-01

Hole ID	Hole Dip (°)	From (m)	To (m)	Interval (m)	Au (g/t)
SO-01	-45	110.03	134.08	24.05	0.19
		196.29	268.53	72.2	0.15

The Company’s inaugural drilling program on the Property was challenged by a large wildfire, severe supply chain disruptions and a lack of labour market participation brought on by the Covid-19 pandemic. The Company had planned for a 4-hole drill program on the Property, but the drilling company which was contracted was unable to provide suitable drilling equipment and personnel and drilled just one hole to half of its target depth.

Despite being stopped short of the IP geophysical target, encouragingly, the hole displayed increasing amounts of alteration and sulfide mineralization with depth, supporting the validity of the target. Plan maps and a 3D view of the drill hole’s location relative to the anomalous chargeability and resistivity values can be found on the Company’s website at the following link:

<https://goldlionresources.com/projects/south-orogrande-property/south-orogrande-so-01-significant-drill-intercepts/>

Chris Paul, CEO, comments: “The Covid-19 pandemic, supply chain disruptions and lack of available drill contractors, combined with a very bad wildfire season, hindered our ability to drill test the Orogrande Shear Zone in 2021. Despite not being able to complete our planned four-hole program, a single hole was still able to test the alteration halo surrounding the Orogrande Shear Zone and returned encouraging gold values over a broad 72-meter interval. The unexpectedly large alteration halo

provides promise for the potential of the Orogrande Shear Zone itself, which is associated with gold-in-soil values well exceeding those intersected in hole SO-01. A review of the target in 3 dimensions, as posted on the Company's website, provides clear guidance for follow-up drilling on this favourable target. The Company is currently evaluating its plans for 2022 in which it anticipates being fully permitted for drilling on Erickson Ridge as well."

Qualified Person

Wolfgang Schleiss, 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, Cuteye and 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.