



GOLD LION RESOURCES INC.

NEWS RELEASE

Gold Lion Announces Termination of Option Agreements

Vancouver, British Columbia / March 24, 2022 – Gold Lion Resources Inc. (“**Gold Lion**” or the “**Company**”) (CSE: **GL**) (OTC: **GLIOF**) (FWB: **2BC**) announces today that the property option agreements dated April 6, 2020, under which the Company had the right to earn a 100% interest in the Erickson Ridge project and the South Orogrande project, have been terminated.

The Company completed two seasons of exploration at the Erickson Ridge project and the South Orogrande. While the results were encouraging, the Company has determined that it is in its best interest to acquire a new exploration or development project and it is reviewing several new opportunities.

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 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

Borzoo Zare, interim CEO
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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.