



GOLD LION

RESOURCES

GOLD LION RESOURCES INC.

NEWS RELEASE

GOLD LION TO ESTABLISH SPECIAL COMMITTEE TO INVESTIGATE BATTERY RECYCLING TECHNOLOGIES; COMPLEMENTING ONGOING EXPLORATION ACTIVITIES

Vancouver, British Columbia / June 13, 2022 – Gold Lion Resources Inc. (“**Gold Lion**” or the “**Company**”) (CSE: GL) (OTC: GLIOF) (FWB: 2BC) is pleased to announce that it is establishing a special committee (the “**Special Committee**”) to investigate next-generation battery recycling technologies, with the objective of complementing its ongoing exploration activities. Gold Lion holds a diverse portfolio of property claims located across British Columbia, Saskatchewan and Idaho, USA and is actively involved in the exploration of precious and battery metals.

Through the formation of the Special Committee, Gold Lion is encouraged to commence due diligence regarding battery recycling technologies which promote a sustainable circular economic value for the global battery/electronics supply chain for critical materials such as gold, silver, cobalt, copper, lithium, nickel, manganese and zinc.

The global automotive battery recycling market is predicted to grow immensely by 2028 due to the high demand for lithium-ion batteries in electric vehicles across the world. The hydrometallurgical process sub-segment is expected to be highly lucrative due to its wide adoption for automotive battery recycling. \$19,222.3 Million market and growth at 8.1% CAGR in the 2022-2028 Timeframe¹.

There is an expected 12 million tons of spent lithium-ion batteries available for recycling per year by 2030, but with the inefficient recycling methods used today, the value from the materials in these batteries will be lost in a black slag, pollute the environment, and will not be cycled back into the manufacturing of new lithium-ion batteries. In contrast, using optimal closed-loop recycling processes will allow Gold Lion Resources to recover tonnes of cobalt, copper, lithium, nickel, manganese and zinc with low environmental risk and minimal capital outlay².

¹ Source. Research Dive, Global Newswire March 29, 2022

² Source. The Guardian Xiao Zhi Lim August 20, 2021

Guy Bourgeois, Gold Lion's CEO commented, "Gold Lion is pursuing a clear strategy to ramp up battery supply chains while conserving resources via its ongoing exploration activities and now through its Special Committee. Sustainable battery recycling is a key factor in this worldwide energy revolution. With new recycling technology and methodology, we are increasing the recycling rate while expanding our expertise in battery value creation and wealth creation for our investors."

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 Black Lake, Cuteye and Fairview Properties located in British Columbia, Saskatchewan and Idaho, USA. 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 Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the Company's expected benefits from the creation of a Special Committee to investigate next-generation battery recycling technologies and opportunities which will arise from the results of their due diligence. The forward-looking information reflects management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Such risk factors may include, among others, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. Factors that could cause actual results or events to differ materially from current expectations include: (i) adverse market conditions; and (ii) other factors beyond the control of the Company. New risk factors emerge from time to time, and it is impossible for the Company's management to predict all risk factors, nor can the Company assess the

impact of all factors on Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law. 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.