



GOLD LION RESOURCES

GOLD LION RESOURCES INC.

NEWS RELEASE

GOLD LION ANNOUNCES EXPLORATION PLANS FOR MIA LI-3 LITHIUM PROJECT IN JAMES BAY, QUEBEC

Vancouver, British Columbia / February 15, 2023 – Gold Lion Resources Inc. (“Gold Lion” or the “Company”) (CSE: GL) (OTC: GLIOF) (FWB: 2BC) is pleased to announce plans for exploring its Mia-Li-3 Lithium Project, located in the James Bay region of northern Quebec. Immediate exploration plans consist of an airborne magnetometer and radiometrics survey. This will provide Gold Lion with a solid technical base to develop an expected extensive summer field program. The program is fully funded and is expected to be followed by a large-scale surface sampling program.

The Company’s 2,950 hectares Mia Li-3 Lithium Project is located approximately 15 km northwest of Q2 Metals Corp.’s (“Q2”) Mia Li-1 and Mia Li-2 projects (the “Mia Li-1 & 2 Projects”) in the James Bay region of Quebec. The Mia Li-3 Project is also directly adjacent to ground newly acquired by Q2 and presents a favourable opportunity for exploration on the same trend. Recent highlights from Q2’s 2021 sampling program on its Mia lithium property include:

- 18 outcrop grab samples (from 2021 and 2022) confirm the Mia Li-1 occurrence with results averaging 2.65 per cent Li₂O (lithium oxide).
- Three outcrop grab samples from 2022 confirm the spodumene observations at the Carte 1879 occurrence with results averaging 1.65 per cent Li₂O.
- A trend of approximately seven kilometres of unsampled pegmatite between the two mineralized occurrences is highlighted as a significant area to be followed up in 2023.

Historical work by Main Exploration Company Ltd. in 1959 (GM10200) reported several spodumene-bearing pegmatites on the Mia Li-1 & 2 Projects. The westernmost mineral showings of the Mia Li-1 & 2 Projects were sampled in 1997 by Quebec government geologists and assays returned grades of 0.47% Li₂O and 2.27% Li₂O respectively. Numerous pegmatite intrusions have been recorded along the 8.3 km long trend but were never followed up for their lithium potential. The 1959 report also details that the pegmatite dykes are as much as 100 feet (30.5 metres) in width and are commonly zoned, with spodumene crystals described as being as much as 2 feet (0.61 metres) in length. The southern half of the Mia Li-1 & 2 Projects covers a northeast limb of the Vieux Comptoir granite and a concordant intrusive body described as a spodumene granite on SIGEOM, the Quebec provincial government's geomining information system.

Gold Lion’s Mia Li-3 Lithium Project also contains the Vieux Comptoir Granite unit, an undifferentiated granite package that may contain phases of pegmatitic granite, k-feldspar granite and spodumene granite.

This news release contains information about adjacent properties on which Gold Lion has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

The technical information contained within this news release has been reviewed and approved by Martin Ethier, Géo (#1520), a Member of the Order of Geologists of Québec and the Qualified Person for the purpose of this news release as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Ethier is considered independent of the Company within the meaning of NI 43-101.

About Gold Lion Resources Inc.

Gold Lion Resources Inc. is a mineral exploration company actively involved in the exploration of its lithium and precious metals focused portfolio including the Mía Li-3 Lithium, Cuteye and Fairview Properties located in Quebec 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 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 of the Transaction and opportunities which will arise from the acquisition of the Property. 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.