

Gold Line Resources Announces Extension of Gold Mineralization Discovered by Base of Till Drilling at Storjuktan Project

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VANCOUVER, Aug. 10, 2021 - [Gold Line Resources Ltd.](#) (TSXV: GLDL) (Frankfurt: 4UZ) (WKN: A2QGWC) (OCTQB: TLLZF) ("Gold Line" or the "Company") is pleased to announce successful results from the base of till/top of bedrock (BoT/ToB) sampling program as well as completion of an Unmanned Airborne Vehicle (UAV) Magnetic Survey at the Storjuktan Project. The company successfully completed the collection of 191 of 269 BoT/ToB samples of a program which is designed to be completed over two seasons (Figure 1). The company also completed 544 line-km of UAV magnetics which covered a 24 km² area at 50m spacing flown 35m above ground level (Figure 2). The goal of these surveys was to refine gold (Au) anomalies and increase precision of existing geophysics with the intention to successfully target diamond drillholes (DDH) in 2021.

The program was successful and confirmed the extension of gold mineralization along strike from Långtjärn target and included results up to 1.27 grams per tonne (g/t) Au in top of bedrock (ToB) samples. These positive results expand the existing area of known gold mineralization and provide additional clarity and understanding such that the company is comfortable targeting drillholes that have a high probability of success.

Previous exploration efforts identified extensive mineralization through limited historical drilling and more recently with geochemical and geophysical programs. The target contain historical drill-defined zones of mineralization which remain open at depth and along strike with intercepts including 6.9m @ 3.0 g/t Au (DDH88012) and 2.1m @ 4.5 g/t Au (DDH88013) at Långtjärn.¹ At the Långtjärn target, it was postulated that mineralization around historic drillholes extended and even intensified to the south. This BoT/ToB program confirms this hypothesis and expands the surface area of known gold mineralization by twice its initial size (Figure 2).

The Storjuktan Project:

The Storjuktan Project is made up of a series of eight licenses (31,428 ha) that cover the northern extension of an emerging gold district, formally named the "Gold Line" (Figure 3). The Gold Line is host to several mines including ongoing exploration at the nearby Barsele project (operated as a joint venture between Agnico Eagle Mines Ltd. And Barsele Minerals Corp) as well as the Fäboliden development project (operated by Dragon Mining Ltd). The Company controls a large portfolio that strategically covers the northern and southern extensions of the Gold Line and is the largest holder of mineral rights in the district.

The BoT/ToB sampling approach has been successfully utilized as an exploration technique throughout Fennoscandia for many years and remains the most widely applied tool for targeting and making new discoveries. Successful examples include the recent discoveries of satellite gold deposits on Rupert Resources (TSX.V: RUP) Pahtavaara gold property in Finland, and Anglo American Plc's Sakatti nick-copper discovery, also in Finland.²

1 The historical drill intercepts were completed by Sveriges Geologiska AB in 1984 & 1988 and was reported by Geological Survey of Sweden in reports (respectively, Prap_88041). Goldline Resources has not performed sufficient work to verify the published assay data, and these data cannot be verified as compliant with NI43-101 standards, however this historical data is considered reliable and relevant.

2 <https://rupertresources.com/pahtavaara-geology-exploration/> and <https://finland.angloamerican.com/en/about-sakatti>, respectively.

Sampling:

Gold Line samples were collected in accordance with industry standard best practices. Samples were collected by Lejon Geo AB and submitted for preparation at the ALS lab in Malå. Accredited control samples (blanks and accredited standards) are inserted into the sample intervals regularly. Bedrock samples crushed to 70% less than 2mm, rotary split off 250g, pulverize split to better than 85% passing 75 microns. Pulps are analyzed at the ALS lab in Ireland with a four-acid digestions and ICP-MS finish. Soil samples are dried <60°C/140°F, sieved to -180 micron (80 mesh) and both fractions are retained. Sieved samples are subject to aqua-regia digestions and analyzed with full multi-element geochemical suite and ICP-MS super trace gold method.

"We are seeing further success on the base of till programs we are running on the Gold Line Belt. This now positions the company with High Priority drill targets in our northern extension of the belt on known mineralized areas with significant historical high-grade intercepts. We are eagerly anticipating taking the next steps with diamond drilling these targets. We have seen the success of this base of till strategy with Rupert Resources' recent success in Finland and will continue to leverage techniques that advance our projects systematically," stated Adam Cegielski

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Michael Dufresne, M.Sc., P.Geol., P.Geo., a Qualified Person.

About Gold Line Resources Ltd.

Gold Line Resources is focused on acquiring mineral properties with exceptional exploration potential in the most prolific gold-producing regions of Fendoscandia, and further delineating the historic. Gold Line is working in one of the world's top mining jurisdictions and emerging exploration frontiers due to its strong mineral endowment, stable tenure, straightforward permitting, favourable tax regime and supportive geopolitical landscape.

Gold Line currently holds a prospective portfolio of five gold exploration projects in Sweden: one project is in the Skelleftea belt of north-central Sweden and four projects, including the Långtjärn property, are located within the Gold Line Mineral Belt of north-central Sweden. The projects are located on a 200-kilometre Proterozoic greenstone sedimentary belt that is host to multiple gold showings and deposits.

On behalf of the Board of Directors of Gold Line Resources,

Adam Cegielski
CEO & Director

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Forward-looking statements in this news release include, among others, statements relating to expectations regarding the business, exploration and development plans of Gold Line, planned exploration and development activities, the results of exploration and development activities, and other statements that are not historical facts. Forward-looking statements are based on Gold Line's current beliefs and assumptions as to the outcome and timing of future events, including, but not limited to, that the exploration and development activities will be completed as planned, and that the results of the exploration and development activities will be as anticipated. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: that exploration and development activities will not be completed as planned; that the results of exploration and development activities will not be as anticipated; Gold Line may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect Gold Line's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of Gold Line's securities, regardless of its operating performance; and the impact of COVID-19. The forward-looking statements contained in this news release represent the expectations of Gold Line as of the date of this news release and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Gold Line undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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