

Gold Line Resources Drills 22.5 Metres of 2.4g/t Gold at Paubäcken, Including 9.5 Metres of 4.6g/t Gold

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VANCOUVER, Dec. 29, 2021 - [Gold Line Resources Ltd.](#) (TSX-V: GLDL; OTCQB: TLLZF) ("Gold Line") (the "Company") is pleased to announce initial results from its maiden drill program at the Company's Paubäcken Project ("Paubäcken") in Sweden.

Five widely spaced reconnaissance drill holes were completed at Paubäcken for a total of 670 meters (m) in October and November 2021. Data from three of the five holes have been certified and received, and the Company is excited to report an intercept of *22.5 m core length averaging 2.40 grams per tonne (g/t) gold (Au); including a higher grade zone of 9.5 m averaging 4.6 g/t Au* beginning at 46.5 m in drillhole (DH) PAU21003 (see Table 1). The Company is awaiting results from the remaining drillholes, PAU21004 and PAU21005.

This current drill program represents phase one ("Phase I") of a two phase 1,500 m maiden drill program (the "Program") that will be completed early summer 2022. Phase I drilling of the program was completed at the end of November, and in agreement with the local reindeer husbandry, Phase II will commence once the reindeer have left the area.

DH PAU 21003 targeted a gold-in-bedrock anomaly of 1.43 g/t Au, previously identified at Paubäcken's Aida target in fall 2021, as a result of a base of till/top of bedrock ("BoT/ToB") drilling and sampling program (Figures 1 and 2). This target was "*blind*" in the sense that all bedrock in the area is covered by a veneer of glacial till, and there is no bedrock exposure in the target area. The *22.5m* intercept within DH PAU21003 is hosted by a strongly sheared amphibolite with intense biotite and calc-silicate alteration. The entire thickness of the amphibolite intersection was mineralized, which suggests there is additional exploration potential in other similar amphibolite units and structural targets. The Company is highly encouraged by the 53.9 gram-meter (grade thickness)¹ intercept in DH21003 and plans to utilize these early exploration results to refine additional targets for Phase II of the drill program.

Zones of anomalous gold were also intersected in DH PAU21002, which was drilled approximately 450 meters to the southeast of DH PAU21003. This includes a sample with 0.55 g/t Au and numerous samples in the 0.1-0.5 g/t Au range. While not as enriched as the zone of mineralization intercepted in PAU21003, the mineralized intervals in PAU21002 also showed intense biotite and calc-silicate alteration as well as narrow amphibolite zones. The mineralization in PAU21002 appears to occupy a different structural trend than the intercept seen in PAU21003.

Table 1: Paubäcken Maiden Drill Results

Hole ID	Grid	Northing	Easting	Target	Azimuth/ Inclination (?)	Total Depth (m)	Results
PAU21005	SWEREF99 TM	7190927	629221	Aida	240/50	151	Results pending
PAU21004	SWEREF99 TM	7191096	629065	Aida	237/50	161	Results pending
PAU21003	SWEREF99 TM	7191136	629025	Aida	237/50	121.9	22.5 m at 2.40 g/t Au including 9.5
PAU21002	SWEREF99 TM	7190934	629403	Aida	220/50	103	Multiple (7) intercepts between 0.1
PAU21001	SWEREF99 TM	7190880	629357	Aida	40/50	133	No significant intercepts

Note: A cut-off grade of 0.5 g/t Gold with internal dilution limited to less than 3m was used to calculate the reported intercepts. True widths are not known at this time due to the limited exposure and drilling in the area. However, the amphibolite contacts seen in the drill hole are at relatively high angles to the core axis.

Gold Line considers these initial results to be significant due to the:

- lack of exposure and previous exploration in the area; this structural/geochemical trend has not been previously drill tested.
- shallow nature of the intercepts; DH PAU21003 was drilled at an angle of 50 degrees, which means that depths below surface are 35-55 meters (see Figure 2).
- mineralization being associated with a distinctive style of alteration and hosted by a readily identifiable rock type in the area.
- position of the mineralized intervals along pronounced geophysical and structural trends known to contain other zones of gold mineralization.
- numerous comparable structural/geochemical targets identified by the recently completed BoT/ToB drilling and sampling in the area.

The initial results from widely spaced reconnaissance holes underscore the potential of the Paub?cken project, with some of the strongest anomalies identified through the BoT/ToB program in the area, yet to be tested in the current drill program.

The Paub?cken Project:

The Paub?cken Project consists of three licenses (17,097 ha) that cover the central part of an emerging gold belt in north central Sweden known as the "Gold Line Belt". The Gold Line Belt is host to several significant gold deposits, including the nearby Barsele project (operated as a joint venture between [Agnico Eagle Mines Ltd.](#) and [Barsele Minerals Corp.](#)) as well as the Svartliden mine and F?boliden development project (operated by [Dragon Mining Ltd.](#)). The Paub?cken Project is strategically positioned between Barsele and F?boliden, and a few hundred meters north east of the Svartliden mine and features a regional shear zone with multiple untested gold anomalies.

Sampling:

Samples were collected in accordance with industry standard best practices. Samples were collected by Arctic Drilling AS and submitted for preparation at the MSALABS in Storuman, Sweden. Accredited control samples (blanks and accredited standards) are inserted into the sample intervals regularly. Drill core is sawed with a semi-automatic core saw, then core samples are crushed to a 70% pass 2mm, split (1000g), and pulverized to 85% passing 75?m (SAW-100 and PRP-920, respectively). Pulps are analyzed at the MSALABS in Langley, BC, Canada with a four-acid digestion and ICP-MS/AES finish (IMS-230) as well with a 30g Fire Assay and ICP-AES finish for gold analysis (FAS-114). A gravimetric determination for samples above 10g/t Au is used (FAS-415).

Comments on Nearby Mines and Deposits

The nearby mines and deposits discussed in this news release provide context for Company's Paub?cken Project, which occurs in a similar geologic setting, but this is not necessarily indicative that the Project hosts similar styles, grades and tonnages of mineralization.

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 Fennoscandia, 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 L?ngtj?rn 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

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This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Gold Line's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this news release include, 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.

Figure1: Plan View of Paub?cken Maiden Drill Program
<https://www.globenewswire.com/NewsRoom/AttachmentNg/b13488ee-7ef7-4e90-a7b8-abe4d1acc829>

Figure 2: Cross-Section of PAU21003

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e716a026-73c6-4c86-a21e-40412d334f51>

¹ Calculated as average grade*thickness in meters (as measured in the drill hole) with applied cutoff and internal dilution factors.

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