

# Gold Line Resources Announces \$3M Non-Brokered Private Placement and Appointment of Strategic Personnel to Advisory Board

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VANCOUVER, Dec. 31, 2021 - [Gold Line Resources Ltd.](#) (TSXV: GLDL) (OTCQB: TLLZF) ("Gold Line") (the "Company" or "Gold Line") is pleased to announce that it is proposing to complete a non-brokered private placement (the "Private Placement") of 12,000,000 units (the "Units") at a price of \$0.25 per Unit for aggregate gross proceeds of CA\$3 million. The Private Placement is subject to approval from the TSX Venture Exchange.

Each Unit will consist of one (1) common share and one (1) common share purchase warrant (each, a "Warrant"), with each Warrant entitling the holder thereof to purchase one additional common share (each, a "Warrant Share") at a price of \$0.35 per Warrant Share for a period of twenty-four (24) months from the date of issuance. The Company will pay a finder's fee of 6% on the gross proceeds of the Private Placement from subscribers introduced by certain finders, and will issue such number of finder's warrants ("Finder's Warrants") as is equal to 6% of the Units sold to subscribers introduced by certain finders. Each Finder's Warrant will entitle the holder thereof to purchase one common share of the Company (a "Finder's warrant Share") at a price of \$0.35 per Finder's Warrant Share for a period of twenty-four (24) months from the date of issuance. All securities issued under the Private Placement will be subject to a four month and one day hold period.

Gold Line intends to use the proceeds from the Private Placement to complete Phase 2 of the Company's reconnaissance drilling program at its Paubäcken property, situated in the Gold Line Mineral Belt in Sweden, and for general working capital purposes.

The Company is also pleased to announce the appointment of James Greig, a co-founder and President of Benchmark Metals Inc. to the Company's Advisory Board. Mr. Greig commented, "Gold line has assembled a significant pipeline of projects in Scandinavia in regions that are highly prospective and under-explored for precious metals. Both Sweden and Finland are Tier 1 jurisdictions for resource development that are advanced with sustainable practices. Recent results are providing potential for large scope and scale discoveries neighbouring existing gold mines that includes operators like Agnico Eagle Mines."

Mr. James Greig is a co-founder and current President and Director of Benchmark Metals Inc. James holds a Masters in Business Administration from the University of Calgary and a Bachelors of Arts (Geography) from Carleton University. James has over twenty-five (25) years experience in the resources sector and brings to the Company's Advisory Board comprehensive experience in exploration, development and mineral production, as well as extensive capital raising expertise and experience. James played an integral role in the advancement of Keegan Resources Inc.'s (now Galiano Gold) 5 million ounce Esaase Gold Project in West Africa, and has held C-suite executive management and leadership roles with other resource sector engagements including the Hunter-Dickinson Group, Kennecott Canada, [Breakwater Resources Ltd.](#), McIntosh Engineering and Stantec Engineering.

More recently, James and his team successfully secured over CA\$90m for the advancement of Benchmark Metals' Lawyers Silver-Gold Project, located in Northern British Columbia, Canada.

About Gold Line Resources Ltd.

Gold Line is focused on advancing gold projects with significant exploration potential in prolific gold-producing regions of Sweden and Finland. 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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#### Cautionary Note Regarding Forward-Looking Statements

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.

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