

Gold Line Resources Makes First Anniversary Payment On Oijarvi/Solvik Asset Purchase Agreement

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VANCOUVER, March 25, 2022 - [Gold Line Resources Ltd.](#) (TSXV: GLDL) (OTCQB: TLLZF) (the "Company" or "Gold Line") is pleased to announce that it has made its first anniversary payment on its previously announced asset purchase transaction for 100% interest in Agnico Eagle Mines Limited's (NYSE: AEM) (TSX: AEM) ("Agnico") Oijärvi Gold Project located in central Finland and Solvik Gold Project located in southern Sweden.

The asset purchase agreement dated March 19, 2021 (the "Agreement") was a transaction between Company, EMX Royalty Corp. (NYSE American: EMX) (TSX-V: EMX) ("EMX"), Agnico, Agnico Eagle Finland Oy and Agnico Eagle Sweden AB. (see news release of June 24, 2021)

As part of the first anniversary payment, On March 21, 2022, Gold Line issued 5,681,612 common shares to Agnico, representing US\$500,000 and paid US\$1,500,000.

"We are pleased to have Agnico Eagle as a strong supporter and a great partner, as we further expand and delineate the high-grade gold resource potential of the Oijarvi and Solvik Gold Projects," stated Adam Cegielski, CEO of Gold Resources. "It is an honour that Agnico Eagle chose us to further explore and develop these projects and it demonstrates Gold Lines' capabilities and mining expertise in the region."

As part of the first anniversary payment, the Company also issued 2,840,806 common shares to EMX, representing US\$250,000 and paid US\$250,000.

All Gold Line common shares issued in connection with the first anniversary payment are based on the volume-weighted average price for the 20 trading days (the "20-day VWAP") prior to the date of issuance, being C\$0.1124, respectively, on March 18, 2022. All securities issued are subject to a hold period of four (4) months plus one day, expiring July 22, 2022.

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

Adam Cegielski
CEO & Director

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.

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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.

Forward-looking statements in this news release include, among others, statements relating to expectations regarding the Transaction, the business, exploration and development plans of Gold Line following completion of the Transaction, conversion of the Oijarvi Reservation into an Exploration Permit Application, the results of exploration and development activities, the anticipated benefits and synergies of the Transaction, 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 the anticipated benefits and synergies of the Transaction being realized. 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 there is no assurance that the Transaction will receive final approval of the Exchange, or that the anticipated benefits or synergies of the Transaction will be realized; following completion of the Transaction, 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 does not undertake any 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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Contact

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