

Gold Line Resources Ltd. Announces Share Consolidation

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VANCOUVER, June 10, 2022 - [Gold Line Resources Ltd.](#) (TSXV: GLDL) (OTCQB: TLLZF) ("Gold Line" or the "Company") announces that the Board of Directors of the Company has approved a consolidation of its issued and outstanding share capital on the basis of one new common share for every ten outstanding common shares (the "Consolidation").

The Consolidation will be effective at the opening of the market on Wednesday, June 15, 2022 (the "Effective Date"). The Company will not change its name as part of the Consolidation, but will issue new share certificates under a new CUSIP number 38063G207. The Company's common shares will continue to trade on the TSX Venture Exchange under its current symbol "GLDL".

The Company currently has 143,827,993 common shares issued and outstanding. As at the Effective Date, the Company will have approximately 14,382,799 common shares issued and outstanding. No fractional shares will be issued under the consolidation and any fraction will be rounded to the nearest whole number.

Change of Directors

The Company announces the appointment of Geoff Balderson to its board of directors. Mr. Balderson has extensive capital market experience. He has served as founder, director, and officer of many CSE and TSXV listed companies over the past 15 years. Prior to this he was formerly an Investment Advisor at Union Securities and Georgia Pacific Securities.

The appointment of Mr. Balderson follows the resignation of Simon Studer as director. The Company would like to thank Mr. Studer for his contributions and wish him continued success in the future.

On Behalf Of The Board Of Directors Of Gold Line Resources,
Adam Cegielski
CEO & Director

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