

# Gold Line Announces \$2,000,000 Private Placement

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VANCOUVER, Aug. 16, 2022 - [Gold Line Resources Ltd.](#) (TSXV: GLDL) (OTCQB: TLLZF) ("Gold Line" or the "Company") is pleased to announce a non-brokered private placement of up to 16,666,668 shares at a price of \$0.12 per unit for proceeds of up to \$2,000,000 (the "Financing")

Each unit will consist of one common share and one-half of one share purchase warrant (the "Units"). Each full warrant will entitle the holder to purchase one common share at a price of \$0.25 per common share for a period of twenty-four (24) months from the date of issuance (the "Warrants").

The Company will pay a finder's fee of 6% on the gross proceeds of the Financing 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 \$0.25 per Finder's Warrant Share for a period of twenty-four (24) months from the date of issuance.

Gold Line intends to use the proceeds from the Financing for drilling and other exploration activities and general working capital purposes.

All securities issued under the Financing are subject to TSX Venture Exchange approval will be subject to a four month and one day hold period after the date of closing.

#### 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 Sweden and Finland. Gold Line is working in two of the world's top mining jurisdictions and emerging exploration frontiers due to their strong mineral endowment, stable tenure, straightforward permitting, favourable tax regime and supportive geopolitical landscape.

Gold Line currently holds a prospective portfolio of gold exploration projects in Sweden and Finland. In Sweden projects are located in the Gold Line Mineral Belt and Skellefteå Belt of north-central Sweden, and the Mjõsa-Vänern Belt in southwest Sweden. In Finland Gold Line holds the entire underexplored Oijärvi Greenstone Belt located in northern Finland.

ON BEHALF OF THE BOARD OF DIRECTORS OF GOLD LINE RESOURCES,

Adam Cegielski  
CEO & Director

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Contact

Email: [investor@goldlinerresources.com](mailto:investor@goldlinerresources.com); Telephone: 1-855-465-3575

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