

Gold Lion Resources Inc. Provides Corporate Update

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Vancouver, November 15, 2022 - [Gold Lion Resources Inc.](#) ("Gold Lion" or the "Company") (CSE:GL) (OTC:GLIOF) (FWB:2BC) announces that the mineral option agreement (the "Agreement") with [Elcora Advanced Materials Corp.](#) ("Elcora") previously announced on September 21, 2022 to purchase up to a 50% interest in a mining license in Morocco has been mutually rescinded.

As a result, Elcora will return to the Company the 5,000,000 common shares of Gold Lion issued at deemed price of \$0.05 per share and the cash payment of \$75,000 for the initial 25% interest in the license. Neither party will be required to pay the other a termination fee as a result of the rescindment of the Agreement.

Gold Lion also announces that Shidan Gouran has resigned as a director of the Company and Mr. Alex Benger has been appointed as a director of the Company, both effective immediately.

Mr. Benger is an accomplished leader and entrepreneur with experience in the biotech and plant-based sectors. Mr. Benger also has several years of experience in marketing having led several creative digital marketing strategies over a variety of industries. He holds a bachelor in economics and a minor in business from the University of Victoria.

The Company wishes to thank Mr. Gouran for his contributions to the Company and wishes him well with his future endeavors.

About Gold Lion Resources Inc.

[Gold Lion Resources Inc.](#) is a mineral exploration company actively involved in the exploration of its precious metal focused portfolio including Black Lake, Cuteye and Fairview Properties located in British Columbia, Saskatchewan and Idaho, USA. For more information please visit: <https://goldlionresources.com/>.

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information in this news release includes statements regarding assumptions that are subject

to significant risks and uncertainties. The forward-looking information reflects management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. Factors that could cause actual results or events to differ materially from current expectations include: (i) adverse market conditions; and (ii) other factors beyond the control of the Company. New risk factors emerge from time to time, and it is impossible for the Company's management to predict all risk factors, nor can the Company assess the impact of all factors on Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available at www.sedar.com.

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