

Gold Line Resources Ltd. Announces Private Placement

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TORONTO, Sept. 21, 2023 - [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 20,000,000 units at a price of \$0.10 per unit for proceeds of up to \$2,000,000 (the "Financing") (all figures in the current release are in Canadian dollars).

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 \$0.20 per common share for a period of twenty-four (24) months from the date of issuance (the "Warrants"). The Warrants are subject to an acceleration right that allows the Company to give notice of an earlier expiry date if the Company's closing share price on the TSX Venture Exchange is equal to or greater than \$0.40 for a period of twenty (20) consecutive trading days (the "Acceleration Right").

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 \$0.20 per Finder's Warrant Share for a period of twenty-four (24) months from the date of issuance. Finder's Warrants are subject to the Acceleration Right as the Warrants.

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 is focused on acquiring mineral properties with exceptional exploration potential in the most prolific gold-producing regions of Sweden and Finland, both regarded as top-tier mining jurisdictions and emerging exploration frontiers. Both countries possess very prospective mineral endowments, stable tenures, straightforward permitting, favorable tax regimes and supportive geopolitical landscapes. Gold Line's Swedish projects are located in the Gold Line Mineral Belt and Skellefteå Belt of north-central Sweden and the Mjøsa-Vänern Belt in the southwest. In Finland, Gold Line holds the entire underexplored Oijärvi Greenstone Belt located in the north of the country.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Gold Line Resources Ltd.](#),

Taj Singh, M.Eng, P.Eng, CPA
President, 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.

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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