

Snowline Gold Corp. Builds on Near Surface Mineralization With 2.1 g/t Gold Over 433.5 M At Its Valley Deposit

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And Initiates Clean-Up Project on Historical Mining Site

- Hole V-24-081 returned 2.10 g/t Au over 433.5 m, including 3.42 g/t Au over 96.5 m and 3.20 g/t Au over 50.5 m, bolstering scale of high-grade, near-surface gold mineralization at Snowline's Valley deposit, Rogue Project
- Hole V-24-084 returned 1.31 g/t Au over 273.2 m, including 2.18 g/t Au over 120.7 m from surface, surpassing mineral resource estimate block model expectations near the southeastern part of the Valley deposit
- Phase I reclamation work completed by Snowline at historical "Plata" staging area, southwest of the Rogue Project, which supported 1980s mining activity in the area from the Plata winter trail
- Assays remain pending for >24,600 m in 45 holes across 6 targets at Snowline's Rogue and Einarson projects.

VANCOUVER, October 10, 2024 - [Snowline Gold Corp.](#) (TSX-V:SGD) (OTCQB:SNWGF) (the "Company" or "Snowline") is pleased to announce additional analytical results from its 2024 Valley deposit drilling campaign on the Rogue Project in Canada's Yukon Territory alongside updates on its regional activities. Holes V-24-081 and V-24-084 returned strong, consistent gold grades from near surface along the southwestern edge of the Valley deposit, outperforming the model used for the Company's initial mineral resource estimate (MRE) earlier this year. In addition, Snowline has completed the first phase of a reclamation program at the Plata mining camp near the Rogue Project, organizing and inventorying debris and abandoned equipment from historical mining activities in the region for future demobilisation. The Company awaits analytical results from the majority of its 2024 exploration campaign, including >24,600 m of drilling in 44 holes across 5 different targets.

TABLE 1

"It is a testament to the consistency of mineralization at Valley that results like today's have become almost commonplace," said Scott Berdahl, CEO & Director of Snowline. "Nonetheless, they further demonstrate the strength of the system near surface, and key holes V-24-081 and V-24-084 outperform our model along the southwest margin of the deposit.

"We are also pleased to report completion of the first stage of a meaningful side project - the cleanup of the historical Plata staging area, which supported small-scale mining efforts in the region in the early 1980s. We would like to thank [Honey Badger Silver Inc.](#) and Archer, Cathro & Associates for their assistance in these efforts. This work builds on Snowline's commitment to contribute to a lasting positive legacy for mining in the Yukon."

VALLEY DRILLING, ROGUE PROJECT

Roughly 25,000 m have been drilled at Valley in 55 holes in 2024 (Figure 1) - nearly double the amount of drilling (27,911 m) used to inform the Company's initial MRE for Valley. Trace instances of visible gold and widespread sheeted quartz vein arrays have been observed both within and beyond the confines of the MRE. The Company awaits full assay results from the 2024 drill campaign to assess the significance of these observations and their impact on the deposit.

FIGURE 1

Hole V-24-081

Hole V-24-081 is collared within the Valley intrusion, roughly 42 m east of V-23-053 and 73 m northwest of V-23-051. The hole is drilled to the northeast, as opposed to the more common southwest orientation at Valley, to more effectively test local near-surface mineralization and to get information from gaps in drilling at depth.

The hole runs through coarse-grained granodiorite for most of its length, with a zone of fine-grained porphyritic granodiorite from roughly 336 m to 446 m downhole containing xenoliths of granodiorite, hornfels and chert. A total of 121 instances of visible gold were noted along the length of the hole during logging.

FIGURE 2

The results of this hole are expected to help upgrade and de-risk relevant areas of the initial mineral resource estimate for Valley. Notably, the hole redefines the local, near-surface southwest boundary of the intrusion, as the previous geological model (used to inform the initial MRE at Valley) suggested V-24-081 would have collared into hornfels. The ultimate effect of this result will be quantified along with analytical results of all subsequent holes in an updated mineral resource estimate at a later time.

PLATA SITE CLEANUP

In September, Snowline completed the first phase of a site cleanup program at the historical Plata staging area. Work consisted of documenting, inventorying, stockpiling and limited removal of abandoned equipment and materials from historical exploration and mining activity related to mining in the area primarily in the 1980s, which included small scale underground silver mining. Stockpiled materials have been consolidated and prepared for future removal from site.

The Plata staging area is located along an airstrip at the north end of the Plata winter trail (Figure 4) roughly 8 km west of Snowline's Rogue Project. The site is strategically located, and Snowline has used the staging area in the past to support its own operations.

FIGURE 3

QA/QC

On receipt from the drill site NQ2-sized drill core was systematically logged for geological attributes, photographed and sampled at Snowline's "Forks" Camp. Sample lengths as small as 0.5 m were used to isolate features of interest, but most samples within moderate to strong mineralization were 1.0 m in length; otherwise, a default 1.5 m downhole sample length was used. Core was cut in half lengthwise along a pre-determined line, with one half (same half, consistently, dictated by orientation line where present or by dominant vein orientation where absent) collected for analysis and one half stored as a record. Field duplicates were collected at regular intervals as ¼ core samples by splitting the ½ core sent for sampling, leaving a consistent record of half core material from duplicate and non-duplicate samples alike. Standard reference materials and blanks were inserted by Snowline personnel at regular intervals into the sample stream. Bagged samples were sealed with security tags to ensure integrity during transport. They were delivered by expeditor to Bureau Veritas' preparatory facility in Whitehorse, Yukon. Sample preparation was completed in Whitehorse, with analyses completed in Vancouver.

Bureau Veritas is accredited to ISO/IEC 17025 and ISO9001 for quality management. Samples were crushed by BV to >85% passing below 2 mm and split using a riffle splitter. 250 g splits were pulverized to >85% passing below 75 microns. A four-acid digest with an inductively coupled plasma mass spectroscopy (ICP-MS) finish was used for 59-element analysis on 0.25 g sample pulps (BV code: MA250). All samples were analysed for gold content by fire assay with an atomic absorption spectroscopy (AAS) finish on 30 g

samples (BV code: FA430). Any sample returning >10 g/t Au was reanalysed by fire assay with a gravimetric finish on a 30 g sample (BV code: FA530).

For the purposes of this release, contiguous mineralized intervals at Valley are defined as runs of mineralization with no break >5.0 m assaying <0.1 g/t Au and may include any highlight subsections thereof.

ABOUT ROGUE

Snowline Gold's 100%-owned, flagship Rogue Project, in Canada's Yukon Territory, covers a 60 x 30 km cluster of intrusions in the eastern Tombstone Gold Belt known as the Rogue Plutonic Complex.

Since its launch in 2021, Snowline has progressed the Rogue Project's Valley target from a greenfield prospecting discovery to a significant bulk tonnage gold resource, with 4.05 Moz gold indicated mineral resource at 1.66 g/t Au and an additional 3.26 Moz inferred mineral resource at 1.25 g/t Au within a pit-shell constraint. The resource estimate numbers are supported by the recent technical report for Rogue, prepared in accordance with NI 43-101 standards, entitled "Rogue Gold Project: NI 43-101 Technical Report and Mineral Resource Estimate," authored by Heather Burrell, P. Geo., Daniel J. Redmond, P. Geo., and Steven C. Haggarty, P. Eng., with an effective date of May 15, 2024.

Exploration of the open Valley system is ongoing. Valley is a reduced intrusion-related gold system (RIRGS), geologically similar to multi-million-ounce RIRGS deposits currently in production, like Kinross's Fort Knox Mine in Alaska, but with substantially higher gold grades. Gold is associated with bismuthinite and telluride minerals hosted in sheeted quartz vein arrays within and along the margins of a one-kilometer-scale, mid-Cretaceous aged Mayo-series intrusion.

The Rogue Project area hosts multiple intrusions similar to Valley along with widespread gold anomalism in stream sediment, soil and rock samples. Elsewhere, RIRGS deposits are known to occur in clusters. For these reasons, Snowline considers the Rogue Project to have district-scale potential to host additional reduced intrusion-related gold systems.

ABOUT SNOWLINE GOLD CORP.

Snowline Gold Corp. is a Yukon Territory focused gold exploration company with an eight-project portfolio covering roughly 360,000 ha (3,600 km²). The Company is exploring its flagship 111,000 ha (1,110 km²) Rogue gold project in the highly prospective yet underexplored Selwyn Basin. Snowline's project portfolio sits within the prolific Tintina Gold Province, host to multiple million-ounce-plus gold mines and deposits. The Company's first-mover position and extensive exploration database provide a unique opportunity for investors to be part of multiple discoveries and the creation of a new gold district.

FIGURE 4

QUALIFIED PERSON

Information in this release has been prepared under supervision of and approved by Thomas K. Branson, M.Sc., P. Geo., VP Exploration of Snowline Gold Corp, as Qualified Person for the purposes of National Instrument 43-101.

ON BEHALF OF THE BOARD

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including statements regarding the significance of analytical results, the significance of visual drill core observations and visible gold, the potential effects of current analytical results on future mineral resource estimates including expansion of the pit shell and de-risking of the current estimate, the discovery potential within the Valley intrusion and on other exploration targets, the potential for investors to participate in multiple future discoveries, the Rogue project having district-scale prospectivity, the creation of a new gold district and the Company's future plans and intentions. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. Such factors include, among other things: risks related to uncertainties inherent in drill results and the estimation of mineral resources; and risks associated with executing the Company's plans and intentions. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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