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NEWS RELEASE

Gold Line Announces Increased Financing of \$4 Million and Inclusion of a Sprott Strategic Investor

Vancouver, BC, Canada – January 10, 2022 – Gold Line Resources Ltd. (TSX-V: GLDL, Frankfurt: 4UZ, WKN: A2QGWC, OTCQB: TLLZF) (“Gold Line” or the “Company”) announces that it has amended the terms of the non-brokered private placement (the **“Private Placement”**) announced December 31, 2021. As part of the amended financing terms one or more members of the Sprott group of companies have agreed to act as finders in the Private Placement with respect to the sale of 18,750,000 Units, thereby increasing anticipated aggregate gross proceeds to \$4 million.

Under the amended terms of the Private Placement, subscribers may now purchase up to 25,000,000 units (the **“Units”**) at a price of \$0.16 per Unit for aggregate proceeds of up to \$4,000,000. Each Unit will consist of one (1) common share and one (1) common share purchase warrant (a **“Warrant”**), with each Warrant entitling the holder thereof to purchase one additional common share (a **“Warrant Share”**) at a price of \$0.25 for thirty-six (36) months from the date of issuance.

The Company will pay finder's fees of 6% on the gross proceeds of the Private Placement 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 such subscribers. Each Finder's Warrant will entitle the finder to purchase one Warrant Share at a price of \$0.16 for twenty-four (24) months from the date of issuance.

Certain insiders of the Company are expected to participate in the Private Placement.

The Private Placement is subject to approval from the TSX Venture Exchange. All securities issued under the Private Placement will be subject to a four month hold period.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the **“U.S. Securities Act”**) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons

(as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirement is available

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

Gold Line currently holds a prospective portfolio of five gold exploration projects in Sweden: one project is in the Skelleftea belt of north-central Sweden and four projects, including the Långtjärn property, are located within the Gold Line Mineral Belt of north-central Sweden. The projects are located on a 200-kilometre Proterozoic greenstone sedimentary belt that is host to multiple gold showings and deposits.

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

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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.