



Gold Line Resources Closes Acquisition of Oijärvi and Solvik Gold Projects

VANCOUVER, BC, June 24, 2021 /CNW/ - Gold Line Resources Ltd. (TSXV: GLDL) ("**Gold Line**" or the "**Company**") is pleased to announce that it has closed the previously announced asset purchase transaction pursuant to which Gold Line has acquired a 100% interest in Agnico Eagle Mines Limited's (**NYSE and TSX: AEM**) ("**Agnico**") Oijärvi Gold Project located in central Finland and Solvik Gold Project located in southern Sweden (collectively, the "**Projects**") for an aggregate purchase price of US\$10 million comprised of cash and shares of each of Gold Line and EMX Royalty Corp. (**NYSE American and TSX-V: EMX**) ("**EMX**") (the "**Transaction**"). In connection with the Transaction, Agnico will retain a 2% net smelter return ("**NSR**") royalty on the Projects, 1% of which may be purchased at any time by EMX for US\$1 million.

Adam Cegielski, President, CEO and Director of Gold Line comments, "*We are incredibly excited to have closed our transaction with Agnico for the Oijärvi and Solvik Projects. These are district scale opportunities in excellent mining jurisdictions, and we are now moving quickly to secure drilling permits for the projects. We are expecting a very busy year for GoldLine as we work to advance our substantial portfolio in Sweden and Finland. We look forward to expanding upon the promising exploration results on these Projects, and to building upon the relationship with our strategic partners, EMX and Agnico.*"

The Transaction has been completed pursuant to an asset purchase agreement dated March 19, 2021 (the "**Agreement**") among the

Company, EMX, Agnico, Agnico Eagle Finland Oy and Agnico Eagle Sweden AB.

Consideration for the Transaction is US\$10 million, comprised of US\$7 million in cash, US\$1.5 million in common shares of EMX ("**EMX Shares**") and US\$1.5 million in common shares of Gold Line ("**Gold Line Shares**"), which is required to be paid to Agnico as follows:

Date	Cash Payments (USD)	EMX Shares (USD)	Gold Line Shares (USD)
Upon signing of the Purchase Agreement	\$750,000 (paid)	\$375,000 (issued)	\$375,000 (issued)
On the first anniversary of the Purchase Agreement	\$1,500,000	\$500,000	\$500,000
On the second anniversary of the Purchase Agreement	\$1,750,000	\$625,000	\$625,000
On the third anniversary of the Purchase Agreement	\$3,000,000	-	-
Total	\$7,000,000	\$1,500,000	\$1,500,000

In addition, EMX will receive cash and share payments from Gold Line as set out in the table below:

Date	Cash Payments (USD)	Gold Line Shares (USD)
Upon signing of the Purchase Agreement	-	\$375,000 (issued)
On the first anniversary of the Purchase Agreement	\$250,000	\$250,000
On the second anniversary of the Purchase Agreement	\$312,500	\$312,500
Total	\$562,500	\$937,500

In connection with the Transaction, the Company paid finder's fees of 2% to two arm's length parties, Fiore Management & Advisory Corp. and Winchester Securities Corporation, who assisted in facilitating the Transaction, totalling approximately \$200,000, which was paid by issuing an aggregate of 423,050 Gold Line Shares evenly between the two parties. These securities are subject to a hold period of four (4) months plus one day, expiring on October 25, 2021.

All Gold Line Shares and EMX Shares issuable in connection with the Transaction are based on the volume-weighted average price for the 20 trading days (the "**20-day VWAP**") prior to the date of issuance, with the exception of the first tranche, which was based on the 20-day VWAP prior to the effective date of the Agreement, being C\$0.59 and C\$4.056, respectively, on March 18, 2021.

About Gold Line Resources Ltd.

Gold Line is focused on advancing gold projects with significant exploration potential in prolific gold-producing regions of Sweden and Finland. 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,

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.

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.

Forward-looking statements in this news release include, among others, statements relating to expectations regarding the Transaction, the business, exploration and development plans of Gold Line following completion of the Transaction, the results of exploration and development activities, the anticipated benefits and synergies of the Transaction, and other statements that are not historical facts. Forward-looking statements are based on Gold Line's and EMX's current beliefs and assumptions as to the outcome and timing of future events, including, but not limited to, that the Transaction will be completed as anticipated, and that the anticipated benefits and synergies of the Transaction will be realized. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: that there is no assurance that the Transaction will be completed as anticipated, or at all, or that the anticipated benefits or synergies of the Transaction will be realized; following completion of the Transaction, Gold Line may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect Gold Line's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of Gold Line's or EMX's securities, regardless of its operating performance; and the impact of COVID-19.

The forward-looking statements contained in this news release represent the expectations of Gold Line and EMX as of the date of this news release and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Neither Gold Line nor EMX undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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