



1199 West Hastings Street
8th Floor
Vancouver, BC
Canada V6E 3T5
1-800-858-9710
info@goldlineresources.com

NEWS RELEASE

GOLD LINE ANNOUNCES COMPLETION OF THE PHASE 1 UAV MAGNETIC SURVEY OVER ITS 100% OWNED OIJÄRVI GOLD PROJECT IN FINLAND

Vancouver, BC, Canada – May 26, 2022 – Gold Line Resources Ltd. (TSX-V: GLDL) (“Gold Line” or the “Company”) is pleased to announce that it has completed Phase 1 (of 2) of an unmanned aerial vehicle (UAV) magnetic survey over its 100% owned ~17,600 Hectare Oijärvi Greenstone Belt Project in northern Finland conducted by Radai Oy based in Oulu Finland. The aim of the survey is to collect data in order to map underlying geology and structural architecture over the entire greenstone belt and determine priority target areas for its 2022 exploration programs and beyond.

Highlights – UAV Magnetic Survey of Oijärvi Greenstone Belt

- Adopted because it is faster, more cost-efficient, environmentally friendly, and safer than existing survey techniques.
- Provides dense high-quality data at tight line spacing and low flight elevation
- Completion of 2100 line km phase 1 (of 2) over northern and western portion of Oijärvi belt

Gold Line commissioned Radai Oy, an industry leader in UAV magnetic surveys, to conduct the survey. The Phase 1 survey consisted of 2100 line km over the northern and western portions of the Oijärvi greenstone belt (See Figure 1). The central portion of the belt will be flown in early fall in cooperation with local indigenous groups reindeer calving schedules.

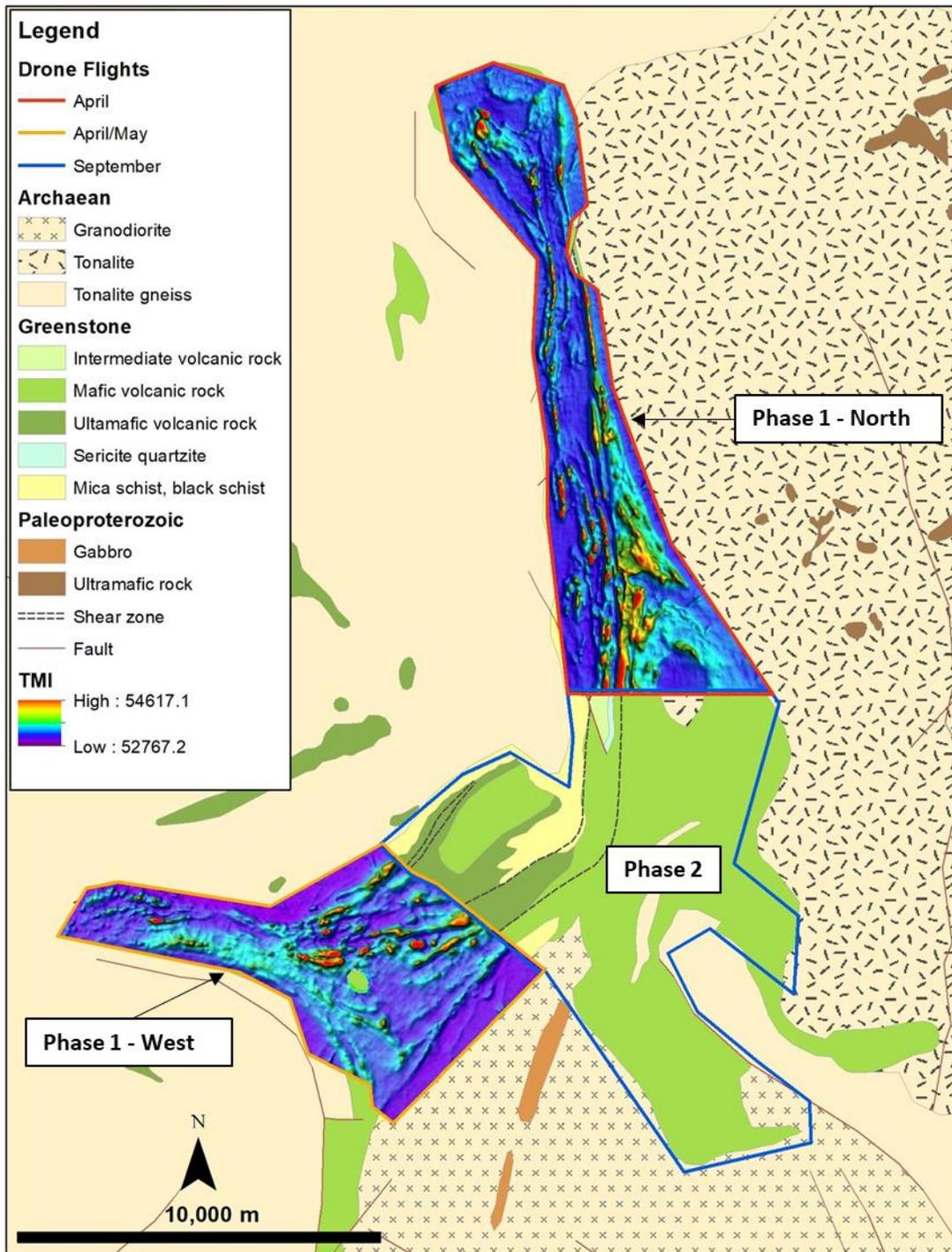


Figure 1: Phase 1 UAV magnetic coverage over the Oijärvi greenstone belt flown in April/May 2022 showing Total Magnetic Intensity (TMI).

UAV aeromagnetic geophysical surveys consist of flying an unmanned drone fitted with a magnetometer measuring the intensity of the geomagnetic field over the ground that it flies to detect local magnetic variations between different geological units and structures.

The Oijärvi greenstone belt has been subjected to at least two recent glaciation events, depositing extensive glacial till cover over the underlying bedrock ranging from zero in the north to >30 m in

some areas of the south. The glacial till layer transports and masks the geochemical signal of bedrock hosted mineral deposits and limits direct field observation of geological and structural information.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Benjamin Gelber, M.Sc., P.Geo., a Qualified Person.

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

Gold Line currently holds a prospective portfolio of gold exploration projects in Sweden and Finland. In Sweden projects are located in the Gold Line Mineral Belt and Skellefteå Belt of north-central Sweden, and the Mjõsa-Vänern Belt in southwest Sweden. In Finland Gold Line holds the entire underexplored Oijärvi Greenstone Belt located in northern Finland.

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

Adam Cegielski
CEO & Director

For further information:

Email: investor@goldlineresources.com

Telephone: 1-800-858-9710

FOLLOW US:

Website: <https://www.goldlineresources.com/>

Facebook: <https://www.facebook.com/Gold-Line-Resources>

Twitter: https://twitter.com/GLDL_Resources

Instagram: https://www.instagram.com/gold_line_resources/

LinkedIn: <https://www.linkedin.com/company/gold-line-resources-ltd>

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 statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause 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 exploration and development activities will not be completed as planned; that the results of exploration and development activities will not be as anticipated. 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 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 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. Gold Line undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.