

SNOWLINE GOLD CORP

SNOWLINE GOLD INTERSECTS 1.27 GRAMS PER TONNE OVER 108.0 METRES IN SECOND HOLE RETURNED FROM ITS BULK-TONNAGE VALLEY DISCOVERY, ROGUE PROJECT, YUKON

- Hole V-21-001 averaged 1.27 g/t Au over 108 m from 19.5 m downhole, within a broader mineralized zone averaging 1.09 g/t Au over 135 m from 5 m downhole.
- Entire 161 m hole averaged 0.95 g/t Au, ending in zone of gold mineralization.
- Geochemical signature consistent with classic reduced intrusion related gold system.
- Assays to follow for remaining 2 holes at Valley, both of which intersected similar mineralization to reported holes V-21-001 and V-21-002.

Vancouver, B.C., January 31, 2022: SNOWLINE GOLD CORP. (CSE: SGD) (US OTC: SNWGF) (the “Company” or “Snowline”) is pleased to provide additional initial drill results from Phase I drilling at the Valley zone on its Rogue gold project in the Yukon Territory, Canada. Hole V-21-001 intersected a broad zone of high gold values associated with visible gold in sheeted vein arrays. The hole averaged 1.27 g/t Au (uncapped) over 108.0 m from 19.5 m downhole, within a broader zone of mineralization averaging 1.09 g/t Au (uncapped) over 135.0 m from 5.0 m downhole. These results build on the recently announced assay results for Hole V-21-002 (1.01 g/t Au over 136.8 m; reported January 25, 2022), demonstrating encouraging grade continuity in the mineralized system.

Drillhole ID	Coordinates (NAD83 Zn9)		Orientation (True)		Interval* (metres)			Grade (Au g/t)
	Easting	Northing	Azimuth	Dip	From	To	Width*	
V-21-001	385917	7057833	175	-50	5.0	140.0	135.00	1.09
			<i>including</i>		19.5	127.5	108.00	1.27
			<i>including</i>		19.5	19.9	0.40	22.60
			<i>including</i>		29.6	30.7	1.05	7.27
			<i>including</i>		35.0	36.0	1.00	14.85
			<i>including</i>		44.6	45.1	0.5	13.25

Table 1 – Hole details and notable intervals in V-21-001. Localized hot spots of up to 22.6 g/t Au (over 0.4 m) were present in the mineralized interval, particularly in the top 45 m of the hole, but overall grades are otherwise relatively consistent. With grades capped at 10 g/t Au, the top two intervals return 1.00 g/t Au over 135 m and 1.17 g/t over 108.0 m. This capping reduces the effect of “smearing” of high-grade results across lower grade zones of the intervals.

**Interval widths reported; at this point there is insufficient data to reliably estimate true widths of the zone.*

“This second set of drill results confirms the tenor of the Valley discovery,” said Scott Berdahl, CEO and director of Snowline. “We are excited to see such consistent mineralization within and between our first two holes. This is a very strong start and gives us a lot to build on in the upcoming 2022 exploration season. Given the scale of the associated soil anomaly and the distribution of sheeted vein arrays we have seen on surface, there appears to be a lot of high potential ground to explore as we test the extents of this mineralized system. My congratulations again to the Snowline technical team on their second significant drill discovery in our first field season—this is a remarkable achievement.”

Drill hole V-21-001 totalled 161 m in length and averaged 0.95 g/t Au over the full 160.5 m (excluding the top 0.5 m of overburden which was not assayed). The hole ended in elevated to anomalous gold mineralization, with the final 7.0 m of drilling averaging 0.34 g/t Au, including 1.65 g/t Au over 0.55 m from 159.0 m carrying trace visible gold.

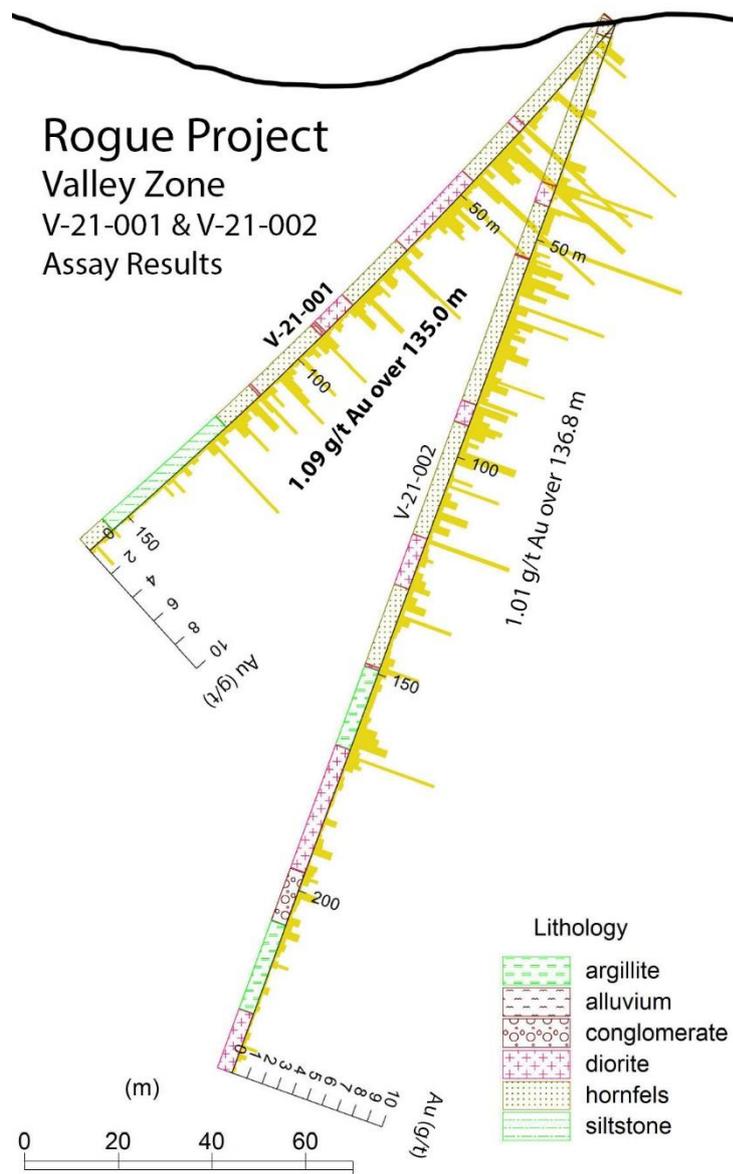


Figure 1 – Gold assay results (yellow) for cross-section of drill holes V-21-001 (upper) and V-21-002 (lower) plotted against simplified lithologies. For the purposes of plotting, assay values for V-21-001 are capped at 10 g/t Au.

Based on the geological setting, the style of mineralization observed and on geochemical and mineral associations observed in drill core, Valley is interpreted to be a reduced intrusion related gold system (RIRGS). Elsewhere, RIRGS gold deposits are known to form important commercial gold resources, including Victoria Gold Corp.'s Eagle Mine in the Yukon and Kinross Gold Corporation's Fort Knox Mine in Alaska. Both deposits are hosted in intrusive rocks thought to be associated with those at Valley.

Valley is currently a discovery-stage bulk-tonnage prospect with no estimated resources nor reserves. At this early stage it is not possible to determine the size of the mineralized system nor whether it will prove to be economically viable.

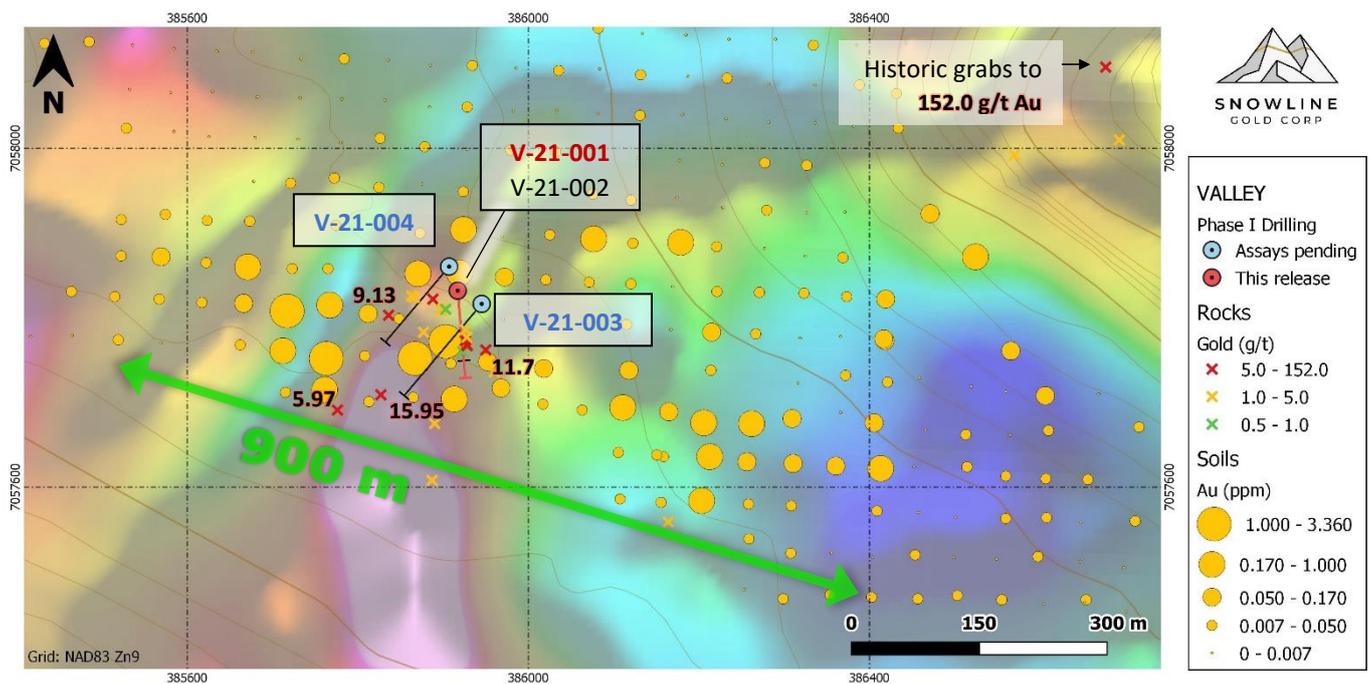


Figure 2 – Drill hole locations at Valley atop soil, rock and magnetic survey results. Anomalous gold-in-soils defines a WNW-ESE trend some 900 m in length, roughly parallel to sheeted quartz vein arrays that span the edge of the Valley intrusion. Certain rock samples that yield >5 g/t Au are labeled with pink haloes. High-resolution magnetic data captured by drone surveying shows a pronounced magnetic low (blue) over the centre of the intrusion, and a magnetic high (pink) owing to hornfels alteration. Holes V-21-001 & 002 targeted local structures in a hornfels roof/shoulder pendant in addition to sheeted vein arrays, whereas holes V-21-003 and 004 were drilled to target the sheeted vein arrays themselves.

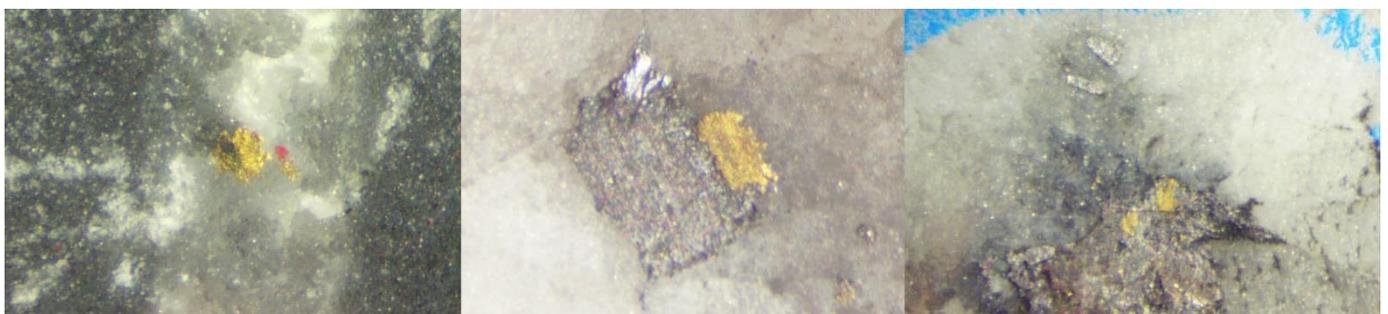


Figure 3 – Grains of visible gold in V-21-001, at 19.6 m, 19.7 m and 36.1 m downhole in the first hole on the Rogue project's "Valley" target. Photos above are not consistently scaled. Native gold grains observed to date vary in size from 0.1 mm to 0.5 mm and are commonly accompanied by bismuthinite and tellurides (shiny grey minerals). 31 instances of veins carrying visible gold we observed in V-21-001, including one within 2 m of the bottom of the hole. Assays for samples carrying visible gold ranged from 0.088 g/t Au over 0.5 m to 22.6 g/t Au over 0.4 m.

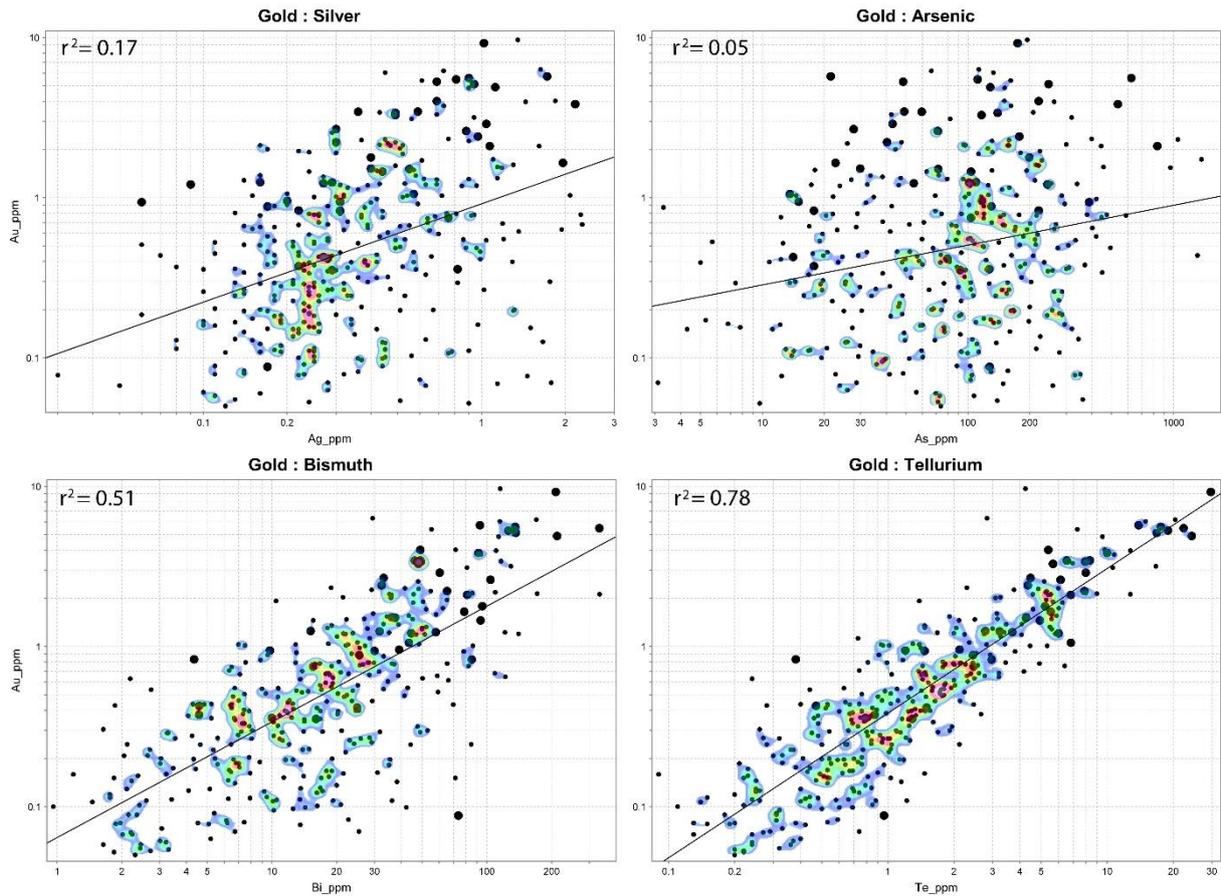


Figure 4 – Gold values in Valley holes V-21-001 and V-21-002 plotted against silver, arsenic, bismuth and tellurium. Larger circles indicate samples in which visible gold was observed during core logging. Background colours reflect point densities. Samples with assays $>10\text{g/t Au}$ and $<0.05\text{ g/t Au}$ have been removed to reduce the influence of outliers and non-mineralized samples on correlation. The “buckshot” appearance of data points on the top two plots for silver and arsenic show little to no relationship between those elements and gold. The more constrained distributions on the bottom two plots for bismuth and tellurium show that samples with high gold values are also high in these elements. This demonstrates the association of gold with bismuth and telluride minerals, a fingerprint of reduced-intrusion related gold systems.

FORTHCOMING RESULTS

Assay results for V-21-003 and V-21-004 have yet to be received. Both remaining holes at Valley intersected trace amounts of visible gold in drill core along with extensive zones of sheeted quartz veins. Full results from these holes are expected in the coming weeks.



Figure 5 – Sheeted vein arrays observed in drill holes V-21-003 (left) and V-21-004 (right). Subparallel, millimetre- to centimetre-scale quartz veins similar to those observed in V-21-001 and V-21-002 are present across wide zones in all four holes drilled at Valley in 2021. The density of veins increases towards the intrusion, as expected for this deposit model and as illustrated by the greater density in the silicified diorites (left) versus the hornfelsed siltstones (right). Assays for these drill holes are pending.

UPCOMING EXPLORATION

With over \$8.6M CDN in the treasury, Snowline is actively preparing for a busy 2022 exploration season. The upcoming program will see at least two drills turning on an 8,000+ m program focused on the Company's Jupiter and Valley discoveries along with nearby targets. This work continues to build toward establishing North America's newest gold district in the Yukon's Selwyn Basin.

The Company currently has a diamond drill under contract and on site at Valley, overwintering for a quick and cost-effective resumption of drilling in Spring 2022. Given the scale of the associated geochemical anomaly, the extent of sheeted veins observed on surface and the potential for higher vein densities within the intrusion, a 3000+ m drill program is planned at Valley to establish the scale and continuity of the mineralized zone.

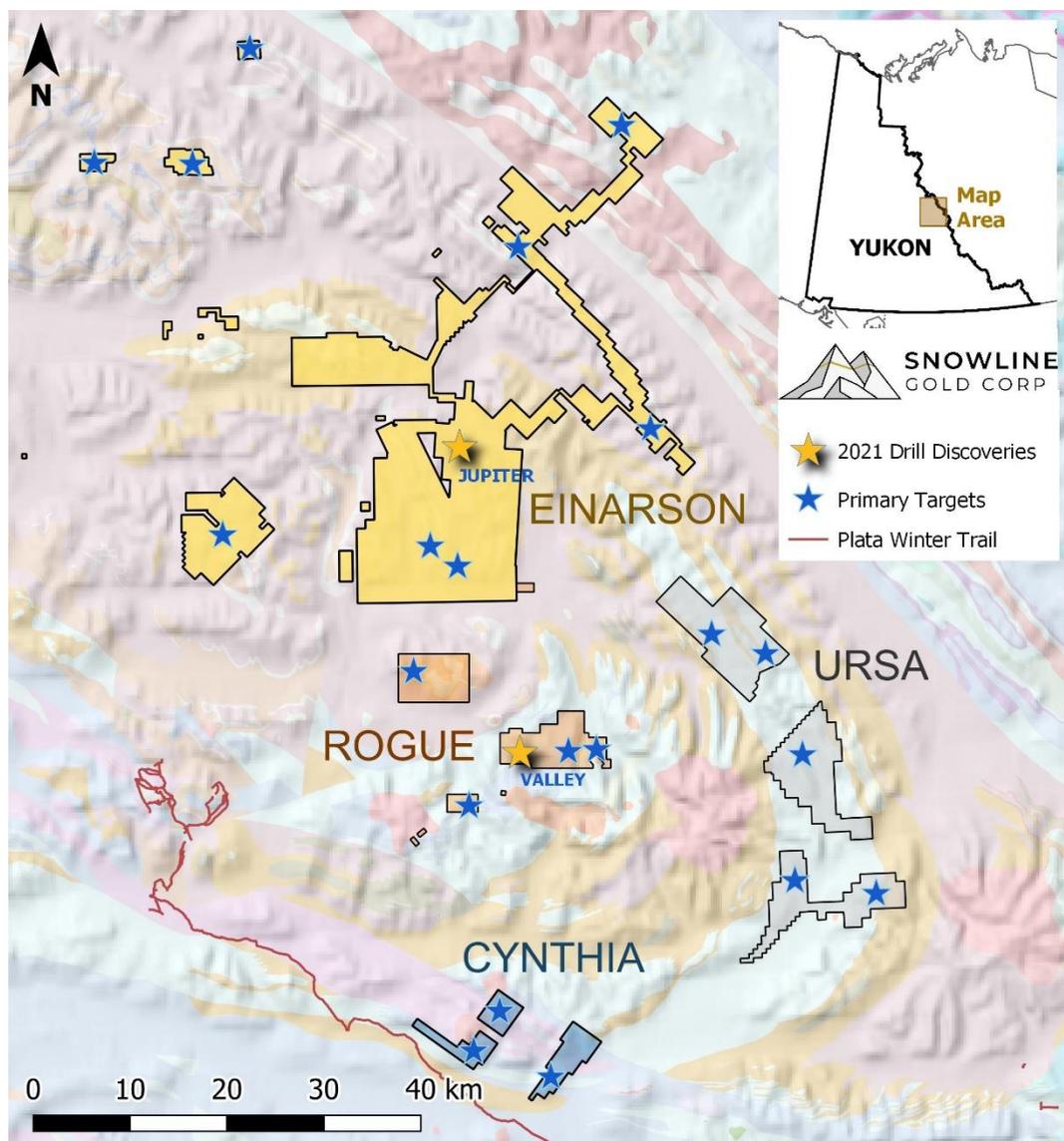


Figure 6 – Valley zone location map in relation to surrounding Snowline Gold Corp. projects. Valley is the westernmost in an east-west line of 3 small intrusive bodies, each of which appears to have potential to host an intrusion-related gold deposit.

QA/QC AND QUALIFIED PERSON

On receipt from the drill site, drill core from V-21-001 was systematically logged for geological attributes, photographed and sampled at Snowline's 2021 field camp. Smaller sample lengths were used to isolate zones of interest, otherwise a default 1.5 m downhole sample length was used. Core was cut in half lengthwise, with one half collected for analysis and one half stored as a record. Standard reference materials, blanks and duplicate samples 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 and by Snowline personnel to ALS Laboratories' preparatory facility in Whitehorse, Yukon, with analysis completed in Vancouver.

ALS is accredited to ISO 17025:2005 UKAS ref 4028 for its laboratory analysis. Samples were crushed by ALS to >70% passing below 2 mm and split using a riffle splitter. 250 g splits were pulverized to >85% passing below 75 microns. An aqua regia digest with an inductively coupled plasma mass spectroscopy (ICP-MS) finish was used for 51-element analysis on 50 g samples (ALS code: Au-ME-TL44). All samples were re-analysed for gold content by fire assay with an inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish on 30 g samples (ALS code: Au-ICP21). Any sample returning >10 g/t Au was reanalysed by fire assay with a gravimetric finish on a 50 g sample (ALS code: Au-GRA22).

Samples with visible gold and other samples returning >5 g/t Au will undergo further processing, analysing the screen rejects to determine whether the screening process could introduce a sampling bias in current results by excluding coarse gold from analysis.

Information in this release has been prepared and approved by Scott Berdahl, P. Geo., Chief Executive Officer of Snowline and a Qualified Person for the purposes of National Instrument 43-101.

ABOUT SNOWLINE GOLD CORP.

Snowline Gold Corp. is a Yukon Territory focused gold exploration company with a seven-project portfolio covering >100,000 ha. The Company is exploring its flagship 72,000 ha Einarson and Rogue gold projects 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 including Kinross' Fort Knox mine, Newmont's Coffee deposit, and Victoria Gold's Eagle Mine. Snowline's first-mover land position provides a unique opportunity for investors to be part of multiple discoveries and the creation of a new gold district.

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 about the Company reviewing its newly acquired project portfolio to maximize value, reviewing options for its non-core assets, including targeted exploration and joint venture arrangements, conducting follow-up prospecting and mapping this summer and plans for exploring and expanding a new greenfield, district-scale gold system. 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.