



SNOWLINE COMPLETES ACQUISITION OF NEARBY PROJECT PORTFOLIO

Vancouver, B.C., October 21, 2022: SNOWLINE GOLD CORP. (CSE: SGD) (US OTC: SNWGF) (the “Company” or “Snowline”) is pleased to announce it has completed the previously announced acquisition of a large portfolio of Yukon Territory exploration assets from StrikePoint Gold Inc. (TSXV: SKP), an arm’s length party, in exchange for (i) the payment of \$500,000 in cash, and (ii) the issuance of 500,000 common shares (the “Consideration Shares”) of the Company.

“The StrikePoint portfolio comprises ten gold properties in the Yukon’s Selwyn Basin, complementing our existing portfolio and exploration efforts well,” said Scott Berdahl, CEO & Director of Snowline. “Most notably, the ‘Golden Oly’ project covers at least seven distinct reduced intrusion-related gold targets. Each target is geologically similar to our ongoing Valley discovery on our Rogue Project. Based on that success, this is ground we would have staked if it were open. Instead, we have acquired not just the properties, but also extensive geochemical, geophysical and geological datasets which will accelerate our exploration efforts—all for roughly the cost of staking. We will apply our growing knowledge of reduced intrusion-related gold systems and of the Selwyn Basin to build on our track record of discovery.”

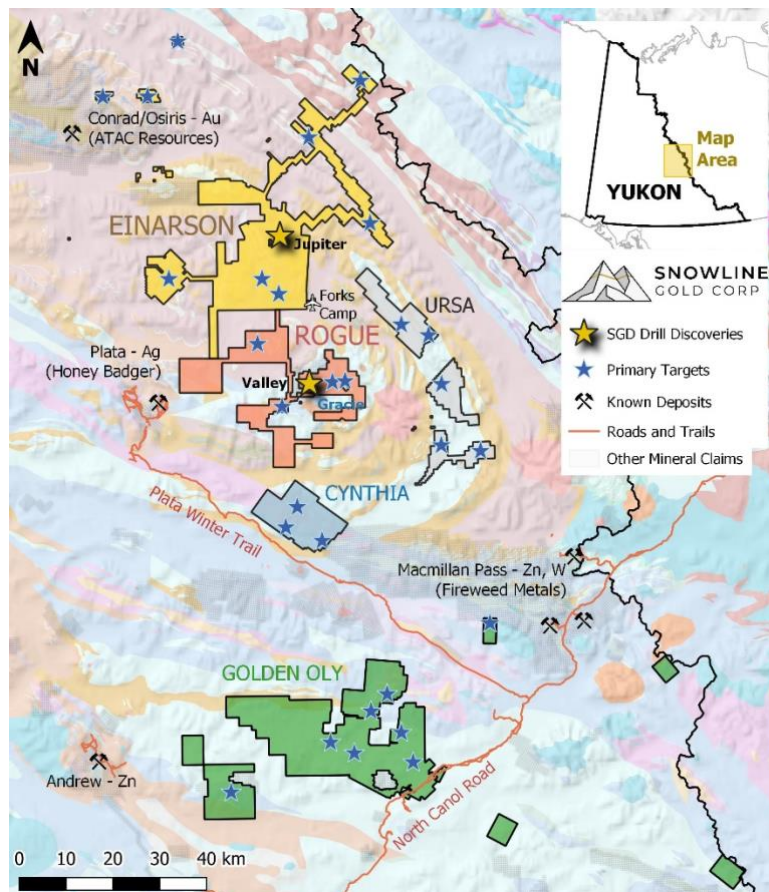


Figure 1 – Project location map for Snowline Gold’s flagship eastern Selwyn Basin properties. Golden Oly is located south of Rogue, covering a cluster of intrusion-related gold targets in the vicinity of the Yukon’s North Canal Road.

The Consideration Shares are subject to a statutory hold period of four months and one day, expiring on February 21, 2023, in accordance with applicable Canadian securities laws. The Consideration

Shares are also subject to a contractual hold period of six months, expiring on April 20, 2023.

ABOUT SNOWLINE GOLD CORP.

Snowline Gold Corp. is a Yukon Territory focused gold exploration company with a seventeen-project portfolio covering >254,000 ha. The Company is exploring its flagship >111,000 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. The Company's first-mover land position and extensive database provide a unique opportunity for investors to be part of multiple discoveries and the creation of a new gold district.

ON BEHALF OF THE BOARD

Scott Berdahl
CEO & Director

For further information, please contact:

Snowline Gold Corp.

+1 778 650 5485

info@snowlinegold.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including statements related to the similarities of the StrikePoint portfolio to the Company's ongoing Valley discovery on its Rogue Project, the acceleration of exploration efforts, the opportunity for investors to be part of multiple discoveries and the creation of a new gold district. 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.