

# SNOWLINE GOLD CORP

## SNOWLINE GOLD REVIEWS TRANSFORMATIVE YEAR AS IT LOOKS AHEAD TO 2023

Vancouver, B.C., December 29, 2022: SNOWLINE GOLD CORP. (CSE: SGD) (US OTCQB: SNWGF) (the “Company” or “Snowline”) is pleased to reflect on its trajectory over the past 12 months. With a substantial drill discovery at the Valley gold target on the Rogue Project and a \$25.2 M financing completed, 2022 was a transformative year for Snowline. The Company was founded less than two years ago to explore a previously unrecognized gold district in Canada’s Yukon. Multiple drill discoveries in this short window have led to substantial value creation, while validating and underscoring the broader exploration potential of Snowline’s target rich >280,000 ha land position in the prolific Selwyn Basin.

Snowline’s top 5 highlights from 2022:

- **Discovery: Drilled 318.8 m of 2.55 g/t Au from surface among other widely spaced highlight holes** at Valley, revealing a substantial and unusually high-grade reduced intrusion-related gold system (RIRGS). 5,080 m of analytical results from the 2022 Valley drill campaign are still pending
- **Community: Established a green energy partnership with Nacho Nyak Dun Development Corporation**, providing Snowline’s main camp with a 27-kW solar power facility, reducing emissions, reducing costs, and building ties with First Nations and Yukon businesses
- **Growth: Recruited a strong in-house exploration and management team**, with breadth and depth of experience paralleled by few companies in the junior mining space
- **Strength: Closed a non-brokered, \$25.2 M financing**, allowing Snowline to ramp up scale and pace of exploration mid-season. Snowline will enter 2023 with a treasury of \$22.3 M, allowing for aggressive exploration through 2023 and beyond
- **Performance: 311% appreciation in share price to date from January 1, 2022**, ranking Snowline among the top exploration and mining companies globally for share price performance in 2022 and rewarding its discovery-focused approach. For the second straight year, SGD has seen triple digit returns (133% in 2021).

“In an otherwise difficult market, our efforts to build Snowline as a company and to rapidly advance our projects in an underexplored district demonstrate the value of discovery,” said Scott Berdahl, CEO & Director of Snowline. “Valley is unique in that at such an early stage, it ticks many of the boxes required of an economic gold discovery. It has scale, it has large zones of consistent mineralization with good gold grades, it has a favourable geometry, and its strongest grades—up to 4.1 g/t Au over 108.0 m—begin at surface. When we launched Snowline to explore an apparently unrecognized gold district, it’s exactly the sort of discovery we were hoping to make. The existence of Valley has strong positive implications for the potential of our other targets in the district, where we are just scratching the surface. As we look ahead to 2023, I would like to thank our investors, our strong shareholders, our team, and the many partners and supporters who have contributed to making Snowline a success.”

Additional exploration highlights from 2022 include:

- **Construction of 50-person “Forks” camp and adjacent 1,000 m airstrip** in central location between Valley and Jupiter discoveries, efficiently servicing the Company’s Rogue, Einarson, Ursa and Cynthia projects
- **Acquisition of Golden Oly project**, including seven intrusions similar in age to Valley and prospective for Valley-style RIRGS gold mineralization, along with a diverse package of additional Selwyn Basin gold prospects
- **Significant asset expansion through staking** using our proprietary regional database and in-field knowledge of regional geology and mineralization to strategically expand our claim position by 2.7x (including acquisitions) to >280,000 ha
- **Commencement of environmental survey work at Valley** including monthly water quality monitoring, hydrology, pre-disturbance botanical inventories and wildlife surveying, providing a baseline of knowledge for future advanced stage permitting
- **Visible gold in Phase I drilling at Gracie**, a buried intrusion 4 km east of Valley, putting Snowline 3 for 3 on discovery of visible gold in its drill programs, each on never-before-drill-tested targets. Assays for all five holes at Gracie (2,152 m) are pending
- **Advancement of all Yukon projects**, with extensive geological, geophysical and geochemical surface programs moving new targets towards drill readiness across Snowline’s extensive Yukon exploration portfolio.



**Figure 1 – Solar panels in position at Snowline’s newly built Forks Camp.** Designed by Solvest Inc. the hybrid-solar generator system is among the first of its kind to be used to power a remote exploration camp in Canada.



Figure 2 – Yukon Ministers Ranj Pillai (Economic Development, left) and John Strecker (Energy, Mines and Resources, second from left) discuss Valley drill core at the Forks Camp, with Snowline Chair Dr. Craig Hart (right) and CEO Scott Berdahl (second from right) in late September 2022.

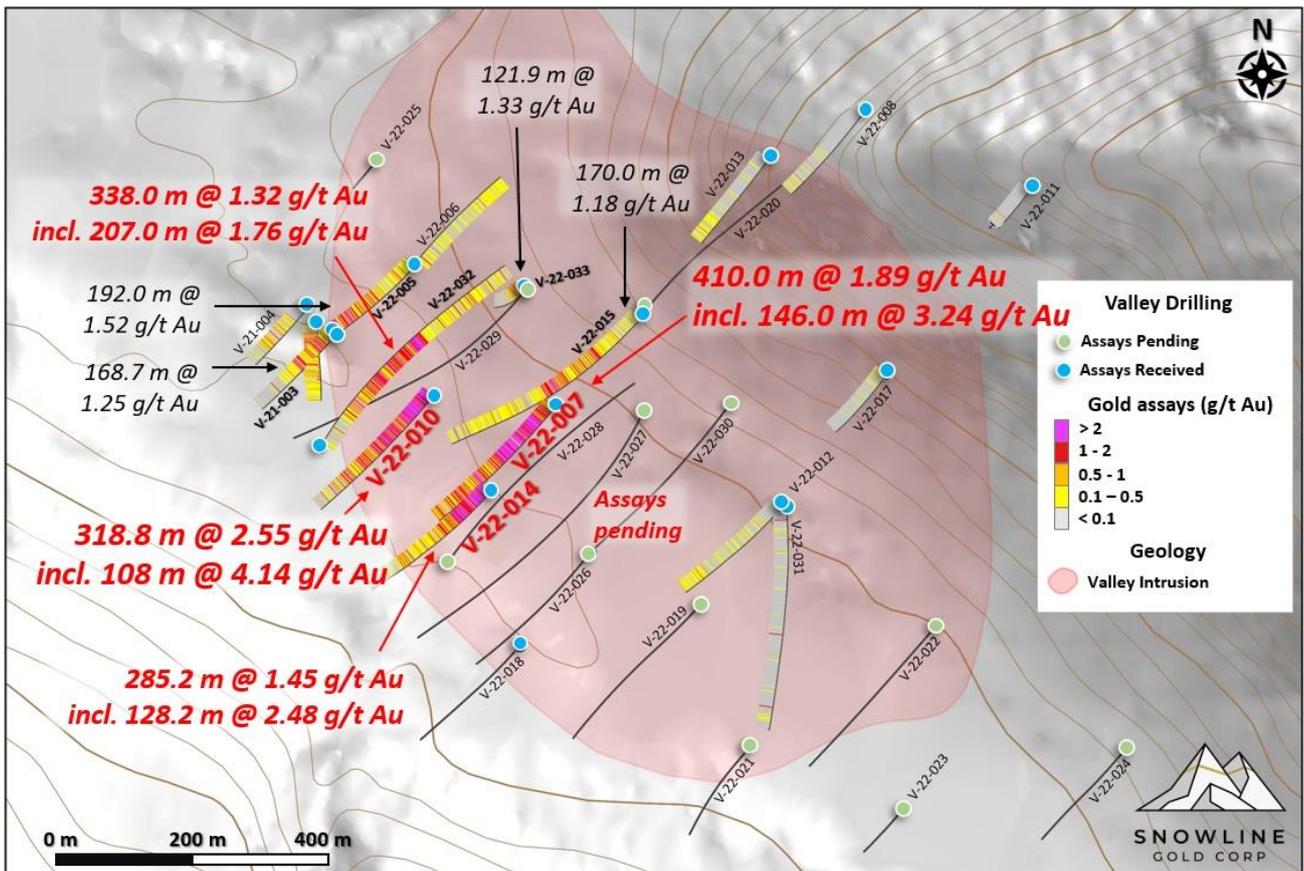


Figure 3 – Plan map of the Valley intrusion (pink) showing drill results received to date. Strong results from widely spaced drill holes indicate the presence of a large, consistent, and unusually high-grade reduced intrusion-related gold system. More than 5,000 m of drill results are still pending for the Valley target and are expected for Q1 2023.

## **2023 EXPLORATION PLANS**

With a strong treasury and 3 diamond drills parked on site at Valley, Snowline is looking forward to another highly active exploration season in 2023. Through the year, the Company will adhere to its commitment to safe, environmentally sound, and socially responsible exploration, building on its economic engagement within the Yukon and further strengthening lines of communication and consultation with First Nations and Yukon communities.

The scale and nature of the 2023 program will be finalized following receipt and interpretation of remaining drill results from Valley and Gracie on the Rogue project, alongside analytical results from surface programs across Snowline's portfolio. The Company expects to drill a significant amount at Valley in 2023 to expand, delineate and de-risk the discovery while collecting data useful to resource estimation. At the same time, the Company intends to drill multiple additional targets, using 2022 Phase I drill results from Gracie to vector towards a mineralized intrusive source to that anomaly, and performing first-pass drilling on new targets with the goal of making substantial additional discoveries.

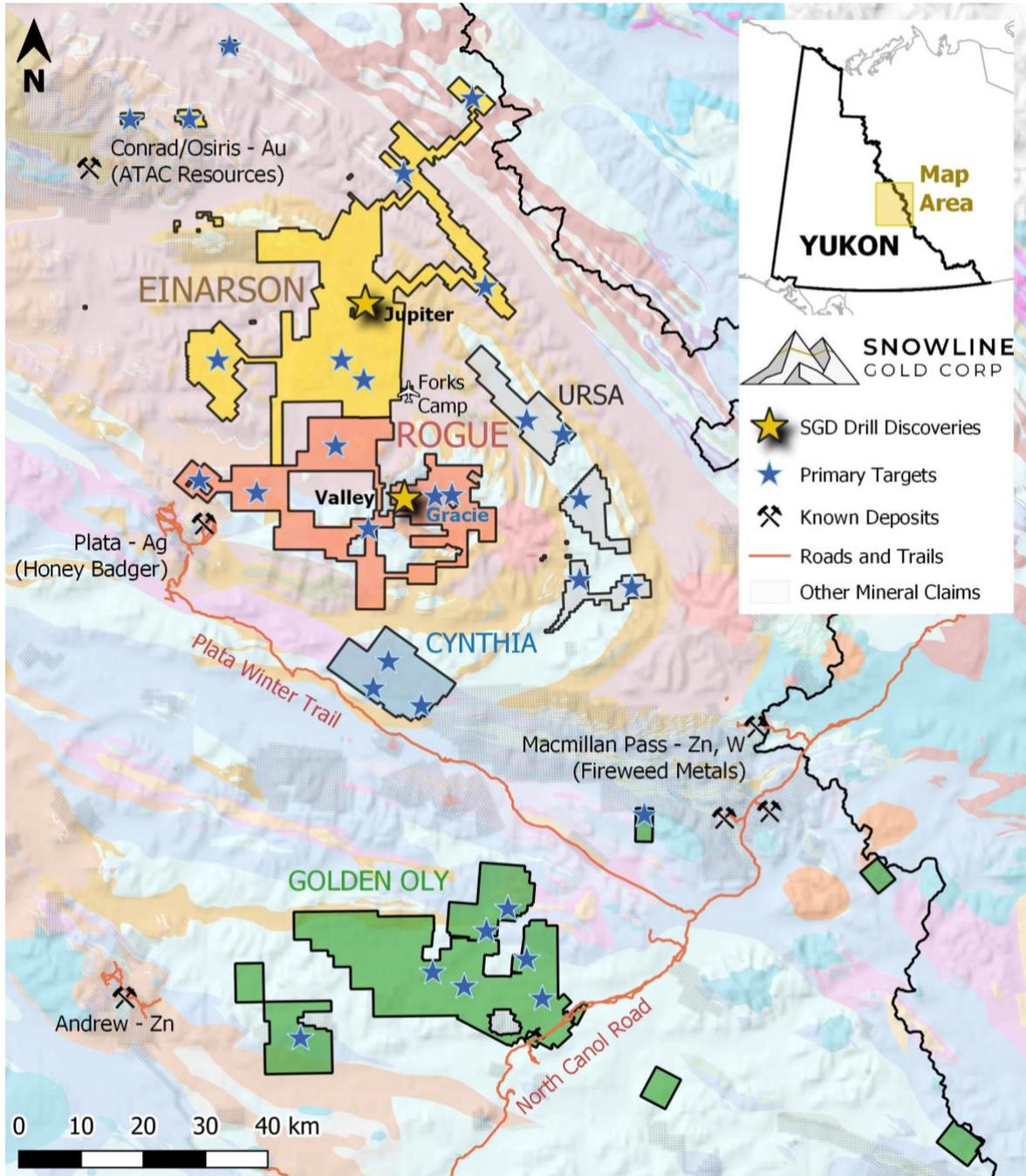
Initial metallurgical testing of Valley material will commence in Q1 2023. The Company is also exploring options to streamline sample processing for analytical results, to avoid the long wait times for analytical results experienced in 2022.

## **STOCK OPTIONS**

In addition, the Company announces that the Board of Directors of the Company has granted a total of 2,350,000 incentive stock options to various employees, consultants, directors, and officers of the Company. The options are exercisable for one share each at \$2.88 per share for a period of five years and are subject to the terms of the Company's Stock Option Plan. Options are subject to vesting provisions of 20% every six months from the date of the grant.

## **ABOUT SNOWLINE GOLD CORP.**

Snowline Gold Corp. is a Yukon Territory focused gold exploration company with a seventeen-project portfolio covering >280,000 ha. The Company is exploring its flagship >137,000 ha Rogue and Einarson 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.



**Figure 4 – Project location map** for Snowline Gold’s eastern Selwyn Basin properties. The Valley and Gracie Zones on the Rogue are the sites of Snowline’s 2022 drill programs. Staking in the latter part of 2022 brings the total area to >280,000 ha.

## QUALIFIED PERSON

Information in this release has been prepared under supervision of and approved by Thomas K. Branson, M.Sc., P. Geo., Exploration Manager for Snowline and a Qualified Person for the purposes of National Instrument 43-101.

## **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's drill program, results, implied significance of visual inspection of drill core, and 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.