



SNOWLINE GOLD CORP

SNOWLINE GOLD ANNOUNCES LISTING ON TSX VENTURE EXCHANGE AND OUTLINES 2023 ROGUE PROJECT FIELD PROGRAM

- Snowline has initiated process to list on the TSX-V to offer enhanced value for existing shareholders by raising the company's profile and to provide greater exposure to domestic and global markets
- C\$14.2M exploration program is planned for Rogue in 2023, with the dual objectives of advancing the Valley discovery and making additional drill discoveries on high-priority intrusion-related gold targets
- Snowline will complete an updated NI 43-101 technical report on its Rogue project in Yukon, Canada within 120 days of listing as part of the listing process
- This news release contains a summary of material results and work completed since the latest NI 43-101 technical document in December 2020.

Vancouver, B.C., May 2, 2023: SNOWLINE GOLD CORP. (CSE: SGD) (OTCQB: SNWGF) (the “Company” or “Snowline”) is pleased to announce approval to list on the TSX Venture Exchange (the “TSX-V”) following satisfaction of regulatory requirements. The common shares of the Company will be de-listed from the Canadian Securities Exchange at the close on Wednesday, May 3rd and commence trading on the TSX-V under the symbol SGD at the open on Thursday, May 4th. The move is set to improve Company visibility to domestic and international capital markets, providing a means of expanding its investor base and further realising the value of the gold discoveries within Snowline's Yukon Territory property portfolio.

“We are looking forward to working with the TSX-V and a broader community of potential investors as our company continues to grow,” said Matt Roma, Snowline's CFO. “In addition, we would like to thank the Canadian Securities Exchange for providing a superb foundation for our efficient launch along with the market platform that allowed us to make Snowline what it is today.”

As part of the TSX-V listing requirements, Snowline will complete an updated NI 43-101 technical report on its Rogue project in the Yukon, Canada within 120 days of listing. The most recent technical report on the property ([Effective date: December 10, 2020](#)) was written prior to the creation of Snowline through a reverse takeover arrangement that secured ownership of Rogue and other Yukon properties. Since commencement of trading on the Canadian Securities Exchange as SGD on March 1, 2021, Snowline has significantly grown and advanced Rogue on the back of a major gold discovery, which will be detailed in the updated technical report. Later in this release, Snowline provides a summary of relevant activities completed to date.

ROGUE PROJECT - 2023 EXPLORATION PLANS AND BUDGET

Snowline is preparing for a 15,000+ metre drill program for the 2023 field season at Rogue. Three drills are currently winterized at Valley zone on the Rogue property. The company plans to initiate drilling near the end of May and to have all three drills turning by early June.

Approximately 10,000+ metres will be allocated to a Phase III drill program advancing the geological understanding of Valley and further delineating the at-surface, high-grade (1 g/t Au to > 4 g/t Au) zone encountered in the 2022 drill campaign, while testing, where practical, for potential extensions of the high-grade gold system at depth. Another 2,000+ metres are allocated to a Phase II drill program at Gracie, with the goals of locating the Gracie intrusion and consistent gold mineralization within it. The remaining 3,000+ metres of drilling are allocated to Phase I drill programs at targets Snowline deems to have strong geological merit to host strong zones of mineralization. Reduced-intrusion related gold systems often occur in clusters, and the Company has identified multiple targets of this type in the vicinity of Valley. The drilling amounts above may be subject to refinement based on exploration results as the season progresses.

Regional stream sediment and extensive soil sampling will be initiated in early June to assess targets acquired through property expansions since inception. This early start will provide time during the field season for follow-up and potential Phase I drilling on areas with promising results.

Large-scale and target-scale geophysical programs are also proposed for the 2023 field season, building on Snowline and historical datasets that have proven useful in highlighting alteration, structures and intrusive bodies in exploration at Rogue to date.

Ongoing environmental baseline studies at Valley and on the broader Rogue project will continue and will be complemented by progressive reclamation of work sites.

The planned allocation of funds for the 2023 exploration program at Rogue is as follows:

Drilling

Valley	<i>Phase III - 10,000 m</i>	\$8,000,000
Gracie	<i>Phase II - 2,000 m</i>	\$1,600,000
Other Targets	<i>Phase I - 3,000 m</i>	\$2,400,000
	<i>15,000 m</i>	<i>\$12,000,000</i>

Surface and Regional

Surface Geochemistry	<i>Soil, silt and rock sampling</i>	\$675,000
Geophysics	<i>Surface and/or airborne surveys</i>	\$500,000
Geological	<i>Mapping and prospecting</i>	\$145,000
		<i>\$1,320,000</i>

De-Risking and Support

Environmental	<i>Water quality, wildlife, reclamation, etc.</i>	\$400,000
Technical Advancement	<i>Metallurgy, deportment, etc.</i>	\$175,000
Project Support	<i>Camp & infrastructure</i>	\$300,000
		<i>\$875,000</i>

TOTAL **\$14,195,000**

Additional work, including Phase I drilling, is planned on other Snowline projects outside of Rogue during the 2023 season. Details will be outlined in a future release.

WORK COMPLETED AT ROGUE SINCE MOST RECENT NI 43-101 TECHNICAL DOCUMENT

“What we have accomplished as a team in two short field seasons at Rogue is nothing short of remarkable,” said Thomas Branson, Snowline’s Vice President of Exploration. “Through Snowline’s brand of principled, values-driven exploration, we advanced a set of prospecting discoveries and a regional conceptual model to the drill discovery and partial delineation of a significant greenfields gold discovery. We will continue to add to our understanding of Rogue’s Valley discovery and the broader Rogue project with the dual goals of expanding on our known discoveries at Rogue and making additional discoveries. As the 2023 field season approaches, we are gearing up for an active and exciting year with at least three drills turning and plenty of boots on the ground.”

Staking

- Significantly increased the physical footprint of our 100%-owned Rogue Project in 2021 and 2022 from 121 claims covering about 2,439 ha to 2,547 claims covering approximately 52,396 ha, a >2,100% increase in project size since Snowline’s inception.

2021 Field Season

- Drilling of four diamond drill holes for 804 m at Valley, resulting in the drill discovery of the Valley reduced intrusion related gold system (RIRGS) with downhole intersections including 1.25 g/t Au over 168.7 m (V-21-003; see [Snowline news release dated February 10, 2022](#)) near the edge of a newly recognized, kilometer-scale Fort Knox-style intrusion
- Application for and receipt of Class 1 and Class 3 Quartz Mining Land Use permits for Rogue and surrounding projects
- Collection of high-resolution drone magnetic survey data, with a total of 410.9 line-km covering an area of 10.4 km² over the Valley intrusion which delineated the Valley intrusion and identified crosscutting, northwest-trending structures that may play a role in the distribution of gold mineralization
- Collection of 1,523 soil samples primarily at the Valley and Gracie zones, with a 5.1 km gold (Au)-in-soil anomaly with coincident bismuth (Bi)-tellurium (Te) anomalism at Gracie ([Snowline news release dated April 7, 2022](#)), as well as anomalous Au-Bi-Te geochemistry results from above the Valley intrusion, which helped guide drilling efforts in both 2021 and 2022
- Geological mapping and collection of 174 rock samples primarily at Valley
- Collection of Unmanned Aerial Vehicle (UAV) photogrammetry over the Valley, Gracie and Old Cabin areas for geological mapping and desktop studies.

2022 Field Season

- Drilling of 32 diamond drill holes for 13,320 m, with 11,868 m in 27 holes at Valley and 2,152 m in 5 holes at Gracie
- Construction of 50-person Forks Camp to support exploration activities on Rogue, Einarson and additional nearby prospects
- Extension of Forks airstrip to 1,000 m in length following amendment of Class 3 Quartz Mining Land Use Permit

- Collection of 136 rock samples across the Rogue project
- Collection of UAV photogrammetry over the Old Cabin and LM targets to provide high resolution (cm-scale) base maps for geological mapping and desktop studies
- Airborne magnetics and radiometric surveys conducted over Valley-Gracie-LM (809 line km), Old Cabin (769 line km) and Ramsey (738 line km) for a total of 2,316 line km over an area of 208.1 km² providing insights on the distribution of hornfels alteration caused by intrusive bodies
- Collection of 357 soil samples
- Geological mapping at Gracie, LM, Old Cabin and Ramsey zones on the Rogue Property
- 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
- Mineral studies through 51 petrographic sections and selected SEM mineralogical characterization
- Initiation of metallurgical test work.

Table 1 highlights drill assay results from 36 holes (31 at Valley, 5 at Gracie) completed by Snowline during the 2021 and 2022 field seasons at the Rogue Project, Yukon. Results are considered preliminary, with full updates, including the use of metallic screen analyses (the optimum method when visible gold is present), where analysed, available in the technical report. The results are not expected to materially change. Many of the drill holes targeted and intersected a wide, through-going and deep corridor of sheeted quartz vein Au-Bi-Te mineralization within the Valley intrusion. Unusually high gold grades for an RIRGS were intersected from surface, such as 2.55 g/t Au over 318.8 m including 4.14 g/t Au over 108 m in V-22-010 (see [Snowline news release dated October 12, 2022](#)). These intersections exhibit a high degree of gold grade continuity within and between holes.

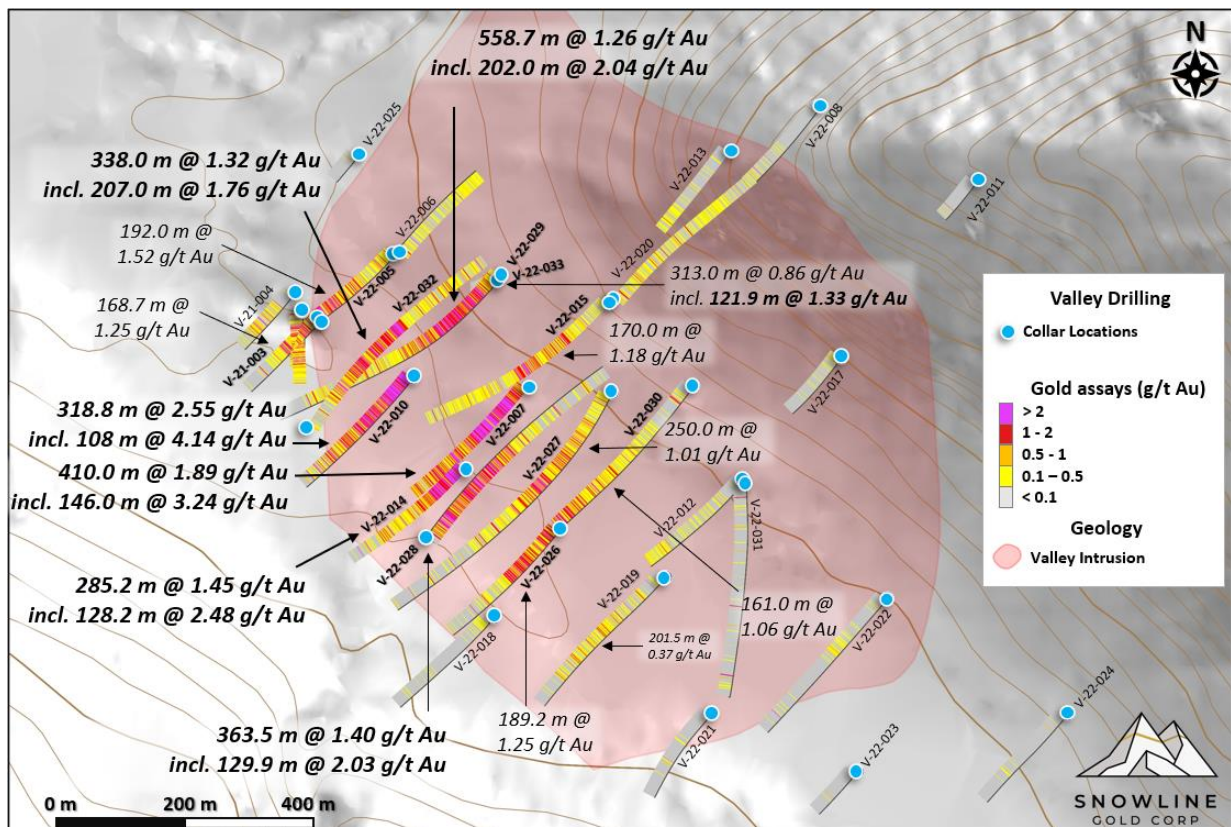


Figure 1 – 2021 and 2022 drilling at the Valley Zone, showing drill hole locations relative to the intrusion and preliminary analytical results. Drilling to date has revealed the presence of a large zone within the broader Valley intrusion with high densities of gold-bearing quartz veins. Initial analytical results for this zone consistently carry unusually high grades for a reduced intrusion-related gold system.

Drillhole ID	Interval* (m)			Grade (Au g/t)	Capped @10 g/t Au (Au g/t)
	From	To	Width*		
V-21-001	5.0	140.0	135.00	1.09	1.01
<i>including</i>	19.5	127.5	108.00	1.27	1.17
<i>with</i>	34.5	36.0	1.50	11.67	8.43
V-21-002	31.5	217.5	186.00	0.85	0.85
<i>including</i>	35.3	172.0	136.75	1.01	1.01
V-21-003	1.0	169.7	168.65	1.25	1.15
<i>including</i>	1.0	126.0	125.00	1.56	1.43
<i>with</i>	12.5	71.0	58.55	2.14	1.89
V-21-004	46.5	140.3	93.80	0.77	0.71
<i>including</i>	65.0	134.5	69.45	0.90	0.81
<i>with</i>	121.0	122.5	1.50	11.95	10.00
V-22-005	7.7	339.0	331.30	1.03	0.98
<i>including</i>	132.0	324.0	192.00	1.52	1.44
<i>with</i>	300.5	302.0	1.50	20.10	10.00
V-22-006	6.4	301.0	294.58	0.23	0.23
<i>including</i>	6.4	119.0	112.60	0.30	0.30
<i>with</i>	56.5	58.0	1.46	9.32	9.32
V-22-007	5.1	415.1	410.0	1.89	1.86
<i>including</i>	56.0	202.0	146.0	3.24	3.14
<i>with</i>	84.5	86.0	1.5	13.55	10.00
<i>and with</i>	99.5	101.0	1.5	9.73	9.73
<i>and with</i>	108.0	109.0	1.0	10.75	10.00
<i>and including</i>	387.3	388.7	1.5	9.19	9.19
V-22-010	3.0	321.8	318.78	2.55	2.35
<i>including</i>	3.0	111.0	108.00	4.14	3.58
<i>with</i>	3.0	4.0	1.00	43.70	10.00
<i>and with</i>	29.2	30.2	1.00	23.80	10.00
<i>and with</i>	50.2	57.2	7.00	9.48	8.11
<i>and</i>	334.5	358.0	23.50	1.56	1.34
<i>including</i>	354.0	355.0	1.00	15.20	10.00
<i>and</i>	368.0	378.0	10.00	1.77	1.68
<i>including</i>	375.5	376.5	1.00	10.90	10.00
V-22-014	2.9	288.0	285.2	1.45	1.39
<i>including</i>	2.9	131.0	128.1	2.48	2.36
V-22-015	75.0	517.0	442.0	0.65	0.65
<i>including</i>	137.5	307.5	170.0	1.18	1.18
<i>with</i>	276.0	306.5	30.5	2.54	2.54
V-22-019	127.0	328.5	201.5	0.37	0.37
V-22-020	7.5	451.0	443.5	0.25	0.25
V-22-026	10.8	300.5	289.7	0.90	0.90
<i>including</i>	10.8	200.0	189.2	1.25	1.25
<i>with</i>	158.9	161.5	2.7	5.98	5.98

Table 1 (part 1 of 2) – Preliminary highlight summary of Snowline’s latest assay results. From/To widths are rounded, so Interval widths reported exhibit higher accuracy. *Downhole Interval widths are reported since true widths of the system are not definitively known.

Drillhole ID	Interval* (m)			Grade (Au g/t)	Capped @10 g/t Au (Au g/t)
	From	To	Width*		
V-22-027	11.5	493.0	481.5	0.69	0.69
<i>including</i>	102.0	352.0	250.0	1.01	1.01
<i>with</i>	268.5	319.5	51.0	1.90	1.90
V-22-028	17.0	380.5	363.5	1.40	1.37
<i>including</i>	45.0	87.3	42.3	2.15	2.15
<i>and including</i>	141.3	271.2	129.9	2.03	1.96
<i>with</i>	177.3	182.8	5.5	4.73	4.73
<i>and with</i>	250.2	251.7	1.5	16.55	10.00
and	424.0	436.0	12.0	1.54	1.54
<i>including</i>	433.0	434.5	1.5	9.63	9.63
V-22-029	4.4	563.0	558.7	1.26	1.21
<i>including</i>	90.0	292.0	202.0	2.04	2.04
<i>with</i>	131.0	163.5	32.5	2.65	2.65
<i>and with</i>	275.0	287.0	12.0	3.66	3.66
<i>and including</i>	508.5	509.0	0.5	69.50	10.00
and	630.5	689.0	58.5	0.81	0.56
<i>including</i>	646.5	647.0	0.5	38.60	10.00
V-22-030	51.0	56.0	5.0	3.24	3.24
and	124.5	407.0	282.5	0.73	0.70
<i>including</i>	246.0	407.0	161.0	1.06	1.02
<i>with</i>	246.0	246.5	0.5	26.50	10.00
<i>and with</i>	341.0	407.0	66.0	1.46	1.46
V-22-032	91.6	429.5	338.0	1.32	1.28
<i>including</i>	126.0	333.0	207.0	1.76	1.72
<i>with</i>	324.5	326.0	1.5	10.65	10.00
V-22-033	3.5	316.5	313.0	0.86	0.86
<i>including</i>	120.5	242.4	121.9	1.33	1.33

*Table 1 (part 2 of 2) – Preliminary highlight summary of Snowline’s latest assay results. From/To widths are rounded, so Interval widths reported exhibit higher accuracy. *Downhole Interval widths are reported since true widths of the system are not definitively known.*

ABOUT ROGUE

Rogue’s Valley Zone is a newly discovered, bulk tonnage style, reduced intrusion-related gold system (RIRGS), with geological similarities to multi-million-ounce deposits currently in production like Kinross’s Fort Knox Mine in Alaska and Victoria Gold’s Eagle Mine in the Yukon. Early drill results demonstrate unusually high gold grades for such a system, present near surface across drill intersections of hundreds of metres. Gold is associated with bismuthinite and telluride minerals hosted in sheeted quartz vein arrays within and along the margins of a one-kilometer-scale, mid-Cretaceous aged Mayo-series intrusion. Valley is an early-stage exploration project without a resource estimate, and while initial results are

encouraging, the presence or absence of an economically viable orebody cannot be determined until significant additional work is completed.

The Rogue Project area hosts multiple intrusions similar to Valley along with widespread gold anomalism in stream sediment, soil and rock samples. Elsewhere, RIRGS deposits are known to occur in clusters. The Rogue Project is thus considered by the Company to have district-scale potential for additional reduced intrusion-related gold systems.

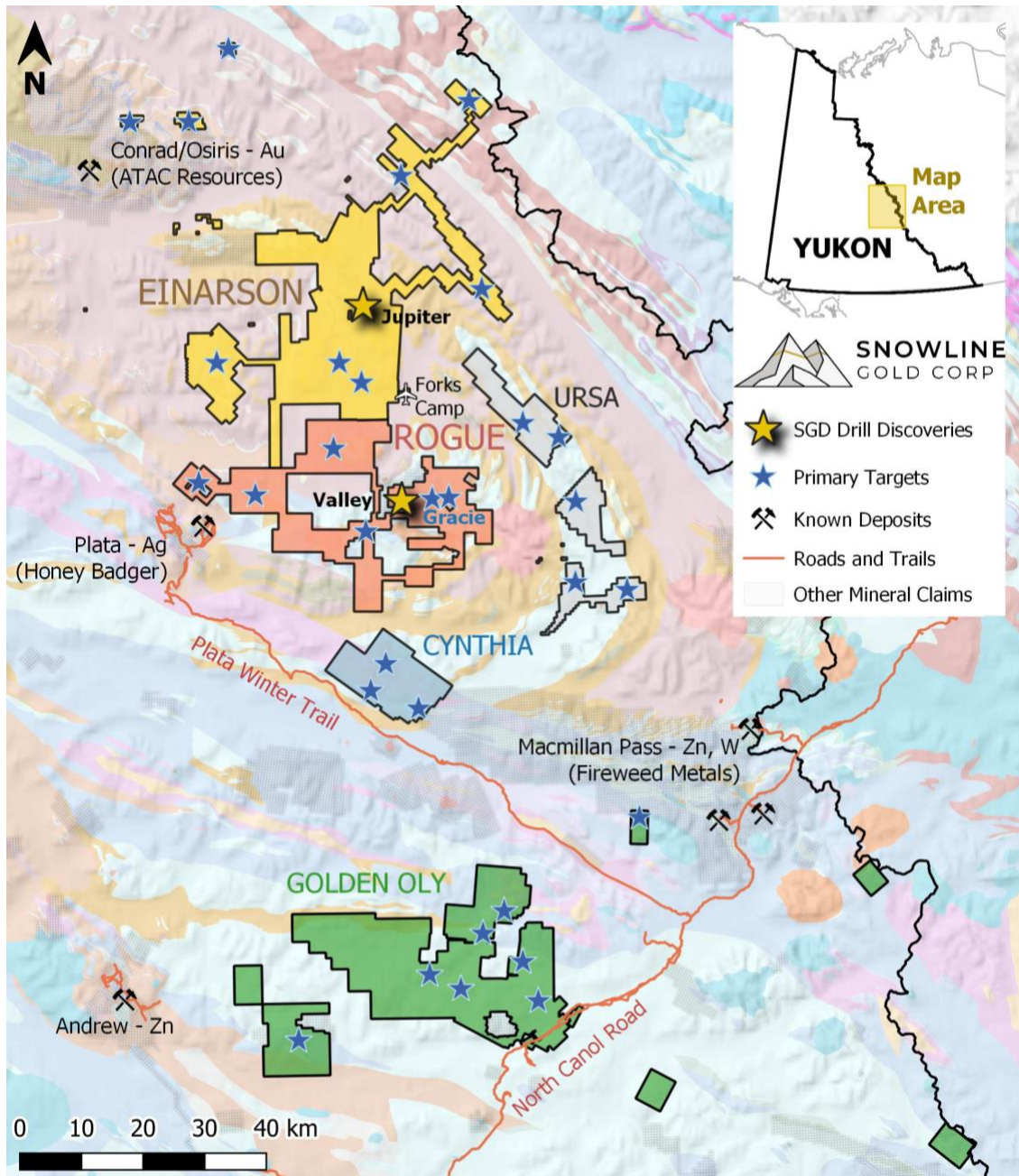


Figure 2 – Project location map for Snowline Gold’s eastern Selwyn Basin properties. To date, Snowline has only drilled three targets out of more than 30 identified by the Company across its district-scale exploration portfolio.

ABOUT SNOWLINE GOLD CORP.

Snowline Gold Corp. is a Yukon Territory focused gold exploration company with an eight-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.

QUALIFIED PERSON

The technical information in this news release has been reviewed by Jean Pautler, P.Geo., a qualified person as defined by National Instrument 43-101.

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 about the expected date on which the Company's common shares will be listed on the TSX-V, the Company's past results 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.