



SNOWLINE
GOLD CORP

**SNOWLINE GOLD ANNOUNCES ON-MARKET TRANSACTION BY B2GOLD
INCREASING OWNERSHIP STAKE TO 9.9%**

Vancouver, B.C. – June 6, 2023 – Snowline Gold Corp. (TSX-V: SGD) (OTC: SNWGF) (the “Company” or “Snowline”) is pleased to announce that B2Gold Corp. (TSX: BTO, NYSE American: BTG, NSX: B2G) (“**B2Gold**”) has increased their ownership stake in the Company to 9.90% by way of an on-market transaction. B2Gold has also agreed to vote their common shares in accordance with that Snowline Board’s recommendations. Snowline has agreed to grant B2Gold an increase in their right to maintain their pro rata ownership of up to 9.90% (formerly up to 5.00%) in connection with future equity financings.

ABOUT SNOWLINE GOLD CORP.

Snowline Gold Corp. is a Yukon Territory focused gold exploration company with a project portfolio covering >280,000 ha. The Company’s flagship, district-scale Rogue Project hosts the Valley discovery, a bulk-tonnage, reduced intrusion-related gold system (RIRGS), with geological similarities to multi-million-ounce deposits currently in production such as 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. In addition to Valley, the Company’s first-mover land position, extensive exploration database and active operations 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, MSc, MBA, PGeo
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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including statements regarding the Company having a highly prospective land portfolio boasting district-scale, untapped greenfield potential, the granting of certain rights to B2Gold to maintain their pro rata ownership interest in the Company, the granting of a “vote-with-management” provision to Snowline, the opportunity for investors to participate in the creation of a new gold district, and the Company’s future plans and intentions. 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 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.