



SNOWLINE GOLD CORP

SNOWLINE GOLD EXPANDS ITS ROGUE PROJECT 80% BY STAKING OPEN GROUND ACROSS ROGUE PLUTONIC COMPLEX AND ACTIVATES SECOND DRILL

- Snowline stakes an additional ~40,000 hectares on its Rogue Project, securing nearly all remaining open mineral tenure over the regional geological feature hosting the Valley discovery and other gold targets
- Additional staking on surrounding Cynthia, Einarson and Ursa projects further consolidates Company position in broader Selwyn Basin gold district, increasing overall Yukon Territory land position by 20% to roughly 333,900 hectares
- Drilling ongoing at Valley, with second drill active and 106 instances of visible gold observed in top 337 m of V-23-034 accompanied by high quartz vein densities.

Vancouver, B.C., June 9, 2023: SNOWLINE GOLD CORP. (TSX-V: SGD) (OTCQB: SNWGF) (the “Company” or “Snowline”) is pleased to announce that it has staked substantially all remaining open ground over the Rogue Plutonic Complex, the broad geological feature responsible for gold mineralization at the Rogue Project’s Valley discovery and other nearby reduced intrusion-related gold system (RIRGS) targets. This staking expands Snowline’s 100% owned Rogue Project by roughly 80% to 94,397 hectares (944 km²) and consolidates the 60x30 km geological feature for systematic, comprehensive exploration. Additional strategic and targeted staking on the Company’s surrounding Cynthia, Einarson and Ursa projects brings its total Yukon Territory mineral tenure holdings to 333,900 hectares (~3,339 km²). The increased land position solidifies Snowline’s competitive advantage in an emerging gold district host to multiple gold discoveries and mineralization styles.

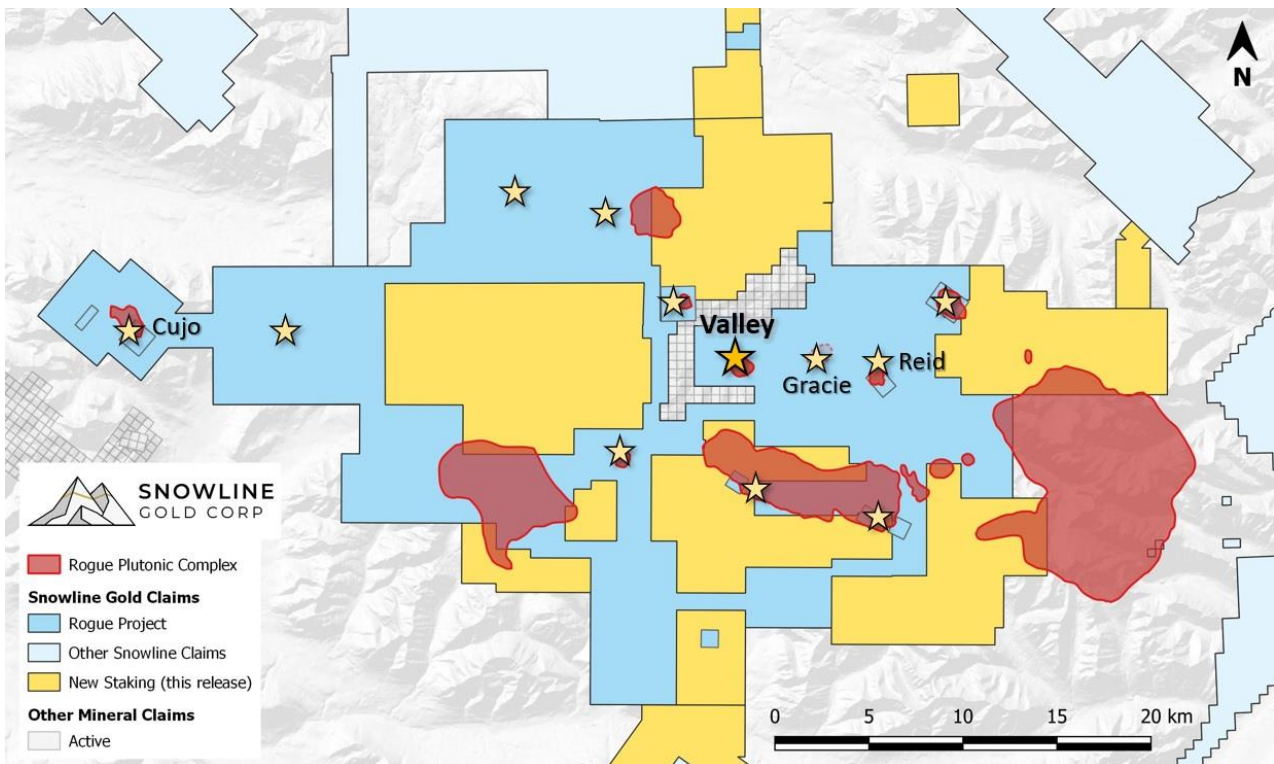


Figure 1 – The Rogue Plutonic Complex (red), showing Snowline Gold’s newly staked claims (yellow squares) against the Company’s pre-existing Rogue Project (medium blue). The new staking consolidates the regional plutonic complex into a contiguous project.

“We know from our 2022 drill results at Valley that the Rogue Plutonic Complex has the necessary geological ingredients to produce a significant gold system,” said Scott Berdahl, CEO and director of Snowline Gold. “The Valley discovery highlights the geological potential of the rest of this regional-scale geological feature, where limited historical work and our own efforts have produced an abundance of intriguing results, anomalies and discoveries. We have actively built, progressively and systematically, not just a first-mover position but effectively an ‘only-mover’ position in a fertile area that we believe has the potential to become a new gold district. We can now comprehensively and responsibly explore this area, focusing not only on advancing our existing targets but on making additional discoveries as well.”

In addition to staking, the Snowline technical team has been compiling and digitizing historical work from various campaigns in the Rogue project area carried out in the late 1960s, early 1980s and mid-1990s, adding it to the Company’s extensive database from the work done in and around the project area in the early 2010s and recently by the Company itself.

AREAS OF INTEREST

Roughly 21% of the 2,530 newly staked claims fall within or partly within the fixed 2 km areas of interest (AOIs) defined in Snowline (formerly Skyledger Tech Corp)’s December 1, 2020 deal with Yukon-based company 18526 Yukon Inc., through which Snowline acquired its extensive Yukon datasets and its initial Yukon mineral properties. Claims staked within the AOIs are subject to a 2% net smelter return (NSR) and are incorporated into existing buy-down provisions which allow Snowline to reduce NSR to 1% on a project-by-project basis. 18526 Yukon Inc. is a privately held project generation company that is owned 40% by Snowline’s CEO and Director Scott Berdahl. The remaining 79% of newly staked claims have no underlying royalties.

EXPLORATION UPDATE

V-23-034

Drill hole V-23-034 encountered moderate to high quartz vein densities in granodiorite throughout the length of the 425 m hole, with 106 observations of trace visible gold distributed within quartz veins in the top 337 m of the hole. It is collared roughly 100 m to the north of V-22-007 (410.0 m @ 1.89 g/t Au from surface including 146.0 m @ 3.24 g/t Au, see [Snowline news release dated November 15, 2022](#)), 80 m southeast of V-22-029 (558.7 m @ 1.26 g/t Au from surface including 202.0 m @ 2.04 g/t Au, see [Snowline news release dated February 24, 2023](#)), and 200 m to the northeast of V-22-010 (318.8 m @ 2.55 g/t Au including 108.0 m @ 4.14 g/t Au from surface, see [Snowline news release dated October 12, 2022](#)). At least three distinct vein orientations have been recognized, with gold mineralization present in all three. Quartz vein densities and frequency of observation of visible gold within the top 337 m are comparable to those seen in these earlier highlight holes. The final 40 m of the hole, from roughly 385 to 425 downhole, had high quartz vein densities but no visible gold and a lower abundance of bismuth and tellurium indicator minerals. Assays are pending for this hole.

The first drill rig has moved and commenced drilling on V-23-036.

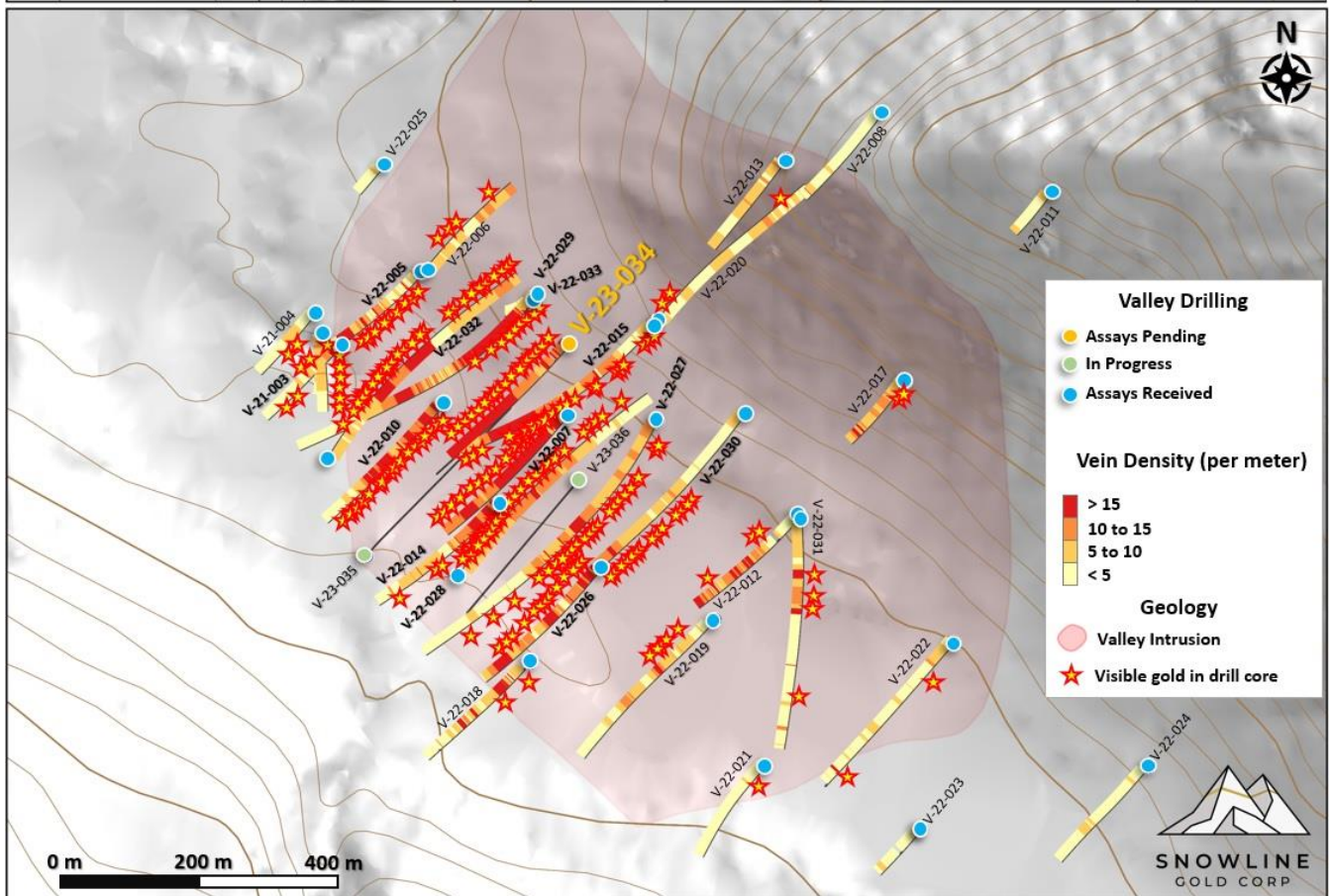
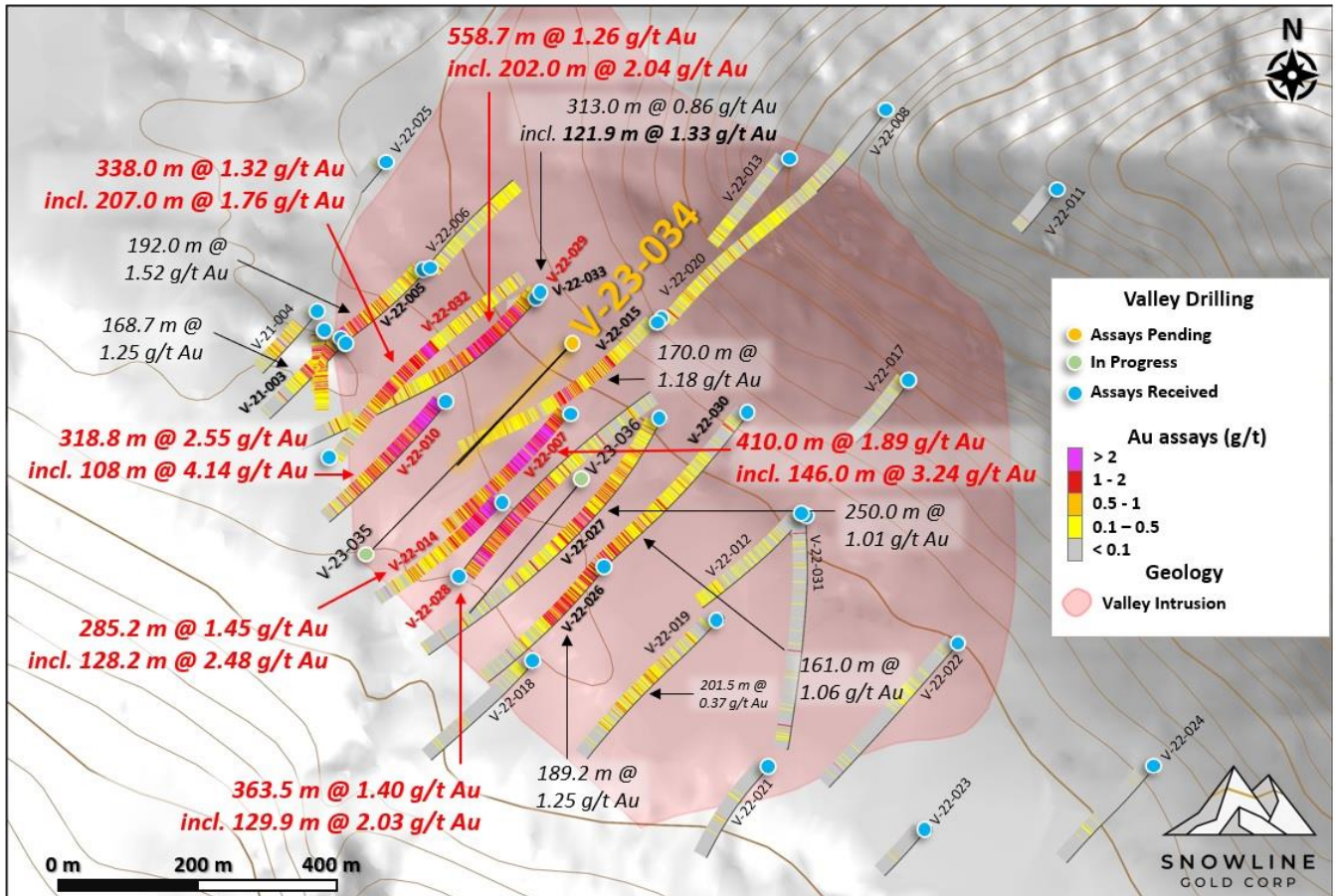


Figure 2 – Drilling to date at the Rogue Project’s Valley Zone, showing assays received to date (top) and vein densities alongside instances of visible gold observed during logging (bottom). High quartz vein densities and abundant trace visible gold in V-23-034 indicate strong continuity and width to the near-surface mineralized corridor that has carried the highest grades and largest intersections seen in previous holes. Analytical results for this zone consistently carry unusually high grades for a reduced intrusion-related gold system.

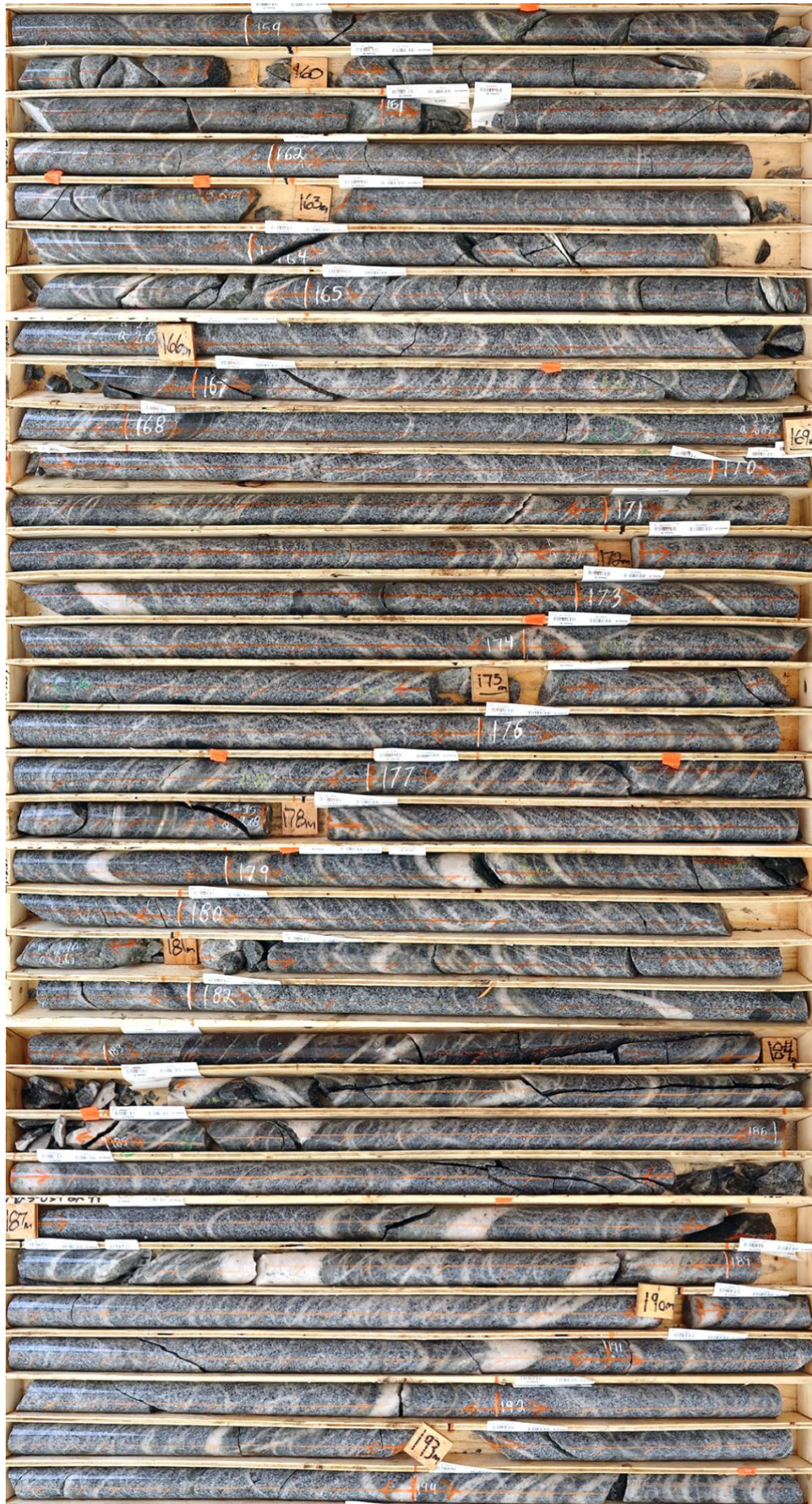


Figure 3 – Quartz vein mineralization in V-23-034, from 158.7 to 194.5 m downhole, a subset of a much larger run of similar moderate to high quartz vein density beginning at bedrock surface (Figure 2). At least three generations of sheeted quartz veins are accompanied by abundant trace instances visible gold, denoted by orange flagging tape above the NQ2-sized (5.1 cm diameter) drill core.

Second Rig & V-23-035

A second rig has commenced drilling on the Rogue Project's Valley target. At the time of writing, 168 m of core from V-23-035, Snowline's second drill hole of 2023, have been received by the core shack and logging has begun. The hole thus far has seen continuous vein densities of 5-7 veins per metre in granodiorite, with 16 instances of visible gold observed throughout this length.

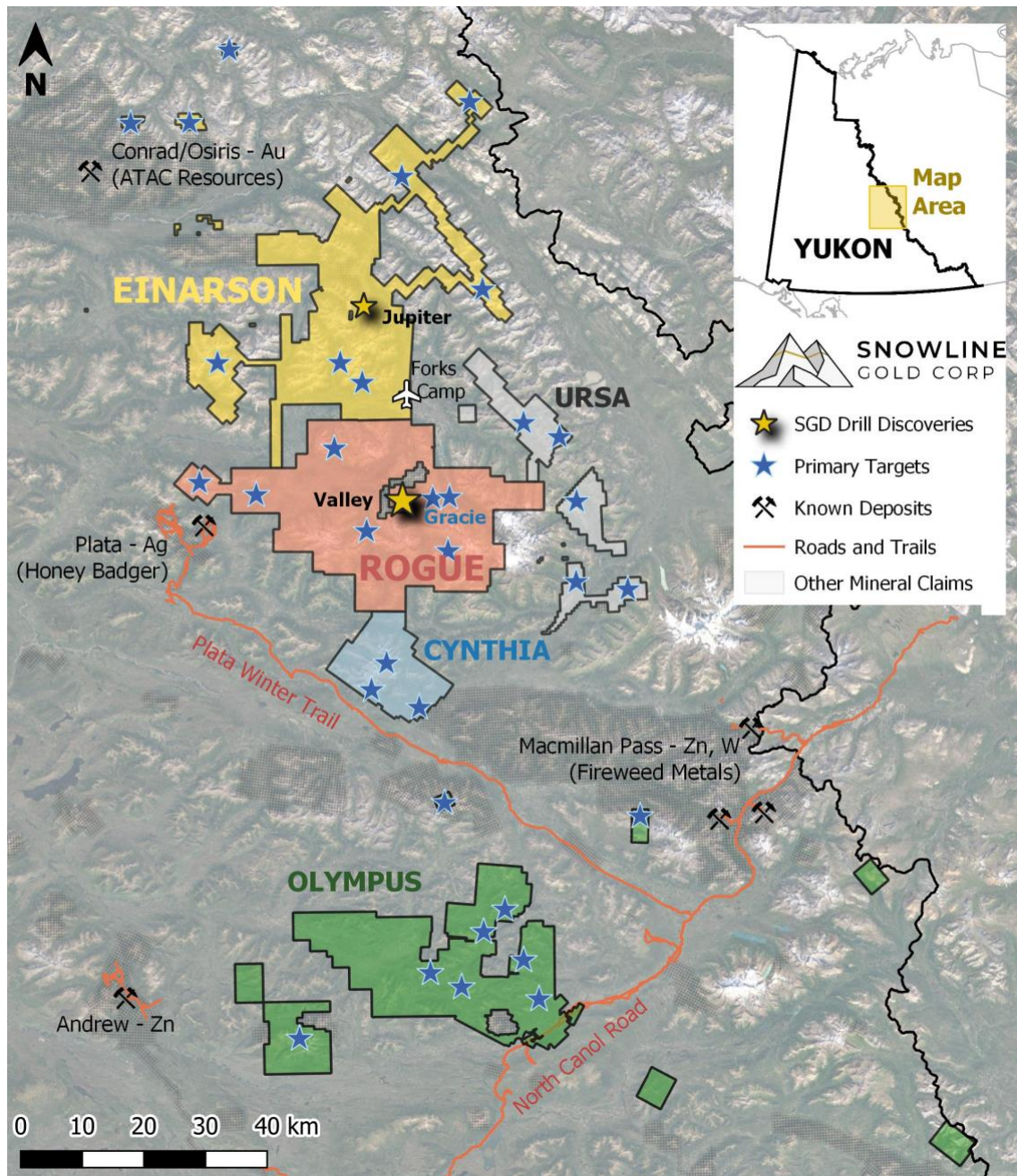


Figure 4 – Updated project location map for Snowline Gold's eastern Selwyn Basin properties: Rogue, Einarson, Ursa, Cynthia and Olympus.

ABOUT ROGUE

The Valley Zone on Snowline's flagship Rogue Project is a newly discovered, bulk tonnage style, 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. 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 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.

ABOUT SNOWLINE GOLD CORP.

Snowline Gold Corp. is a Yukon Territory focused gold exploration company with an eight-project portfolio covering >333,000 ha. The Company is exploring its flagship >94,000 ha Rogue gold project 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

Information in this release has been prepared and approved by Thomas Branson, P. Geo., Vice President of Exploration 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 regarding mineralization intensity based on visual observations of drill core, the comparison of vein intensity and visible gold mineralization in V-23-034 to previous highlight holes, the potential for investors to participate in multiple future discoveries, the Rogue project having district-scale prospectivity, 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 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.