



SNOWLINE GOLD CORP

SNOWLINE GOLD PROVIDES SUMMARY OF MILESTONE YEAR AND LOOKS AHEAD TO 2024

Vancouver, B.C., December 29, 2023: SNOWLINE GOLD CORP (TSX-V: SGD) (OTC: SNWGF) (the “Company” or “Snowline”) is pleased to provide a summary of key activities and achievements over the past calendar year. The scale and strength of the Valley gold target on the Company’s Rogue Project has quickly come into focus on the back of a safe, productive and efficient 16,000 m drill program at Valley, with clear upside potential both at the target level and the regional scale. All five of five Phase I drill programs completed by the Company in this district on five different targets to date have hit instances of visible gold and zones of anomalous gold mineralization, demonstrating widespread regional fertility. In total, the Company drilled 22,000 m in 2023 across 6 targets. Extensive surface exploration has advanced additional untested targets and led to the identification of new targets. With more than \$35M in the treasury, the Company is well positioned for an active and rigorous exploration campaign in 2024 on its >330,000 ha land position in the fertile Selwyn Basin.

Snowline’s top 5 highlights from 2023:

1. **Consistently Strong Results: Drill results from the Valley target consistently show robust grade, scale and continuity** of gold mineralization beginning at or near surface, with highlight intervals averaging **2.48 g/t Au over 553.8 m** (drill hole V-23-039) and **2.46 g/t Au over 519.6 m** (V-23-061)—both from surface; these are the best drill intersections on an interval-by-grade basis that the Company is aware of from any gold project in the history of the Yukon
2. **Positive Metallurgy: Initial metallurgical tests demonstrate high gold recoveries and non-refractory gold mineralization at Valley;** recoveries from non-optimized, conventional processing techniques averaged 94.1% (bottle roll cyanidation), 95.4% (flotation) and 95.7% (carbon-in-leach) on 75-micron grinds
3. **Environmental Stewardship: Received the 2023 Robert E. Leckie Award for Excellence in Environmental Stewardship from the Government of Yukon** in recognition of the Company’s efforts in early-stage baseline environmental monitoring, renewable energy system installation and use, progressive reclamation of disturbed sites, reclamation of an abandoned exploration camp from the 1990s, and active research for effective, site-specific reclamation strategies for future development
4. **Financial Strength: Raised a total of \$35.7M at an average 75% premium to market** in two financings, allowing for non-dilutive growth through an increased exploration program
5. **Value Creation: 70% appreciation in share price to date from January 1, 2023,** delivering considerable returns to SGD shareholders for the third consecutive year since Snowline’s launch in 2021 (133% appreciation in 2021, 333% in 2022).

“Our work in 2023 highlights the unique nature of the gold discovery at the Valley target on our Rogue Project,” said Scott Berdahl, CEO & Director of Snowline. “The remarkable consistency and continuity of strong gold values at Valley across hundreds of meters of length, width and depth beginning from surface—with clean, non-refractory mineralization—makes

not just for an exciting discovery story, but for a special asset with hallmarks of a system capable of delivering sustainable value to shareholders and to local economies for decades to come. Additional surface work and drilling on other targets suggest strong regional fertility across much of our >3,300 km² property portfolio and the potential for Valley-style mineralization at multiple other targets within the Rogue Plutonic Complex. I would like to congratulate our entire team on an incredible year, and to thank our investors, service providers, suppliers, consultants and partners who have made this possible and who continue to support us as we advance our targets and grow as a company.”

Additional highlights from 2023 include:

- **B2Gold’s validation of Snowline’s discovery success**, with the former building a 9.9% stake in Snowline during 2023 through a combination of direct investment and on-market equity acquisition
- **Formal coverage** initiated by six independent industry analysts
- **Institutional ownership growth** to over 17% of outstanding shares
- **Consolidation of the Rogue Plutonic Complex**—a highly prospective regional geological feature roughly 30 x 60 km in size defined by a cluster of intrusions with genetic and temporal associations to the Valley intrusion—through direct staking and the purchase of select pre-existing mineral interests
- **Appointment of Calum Morrison**—former CFO of Great Bear Resources (acquired by Kinross in 2022 for C\$1.8B) and former CEO of Great Bear Royalties (acquired by Royal Gold in 2022 for C\$200M)—to strengthen Snowline’s Board of Directors, and the appointment of Thomas Branson, P.Geo., to VP Exploration
- **TSX-V listing established** to provide exposure to a broader landscape of investors
- **State-of-the-art data management system and database** developed in-house for efficient real-time data collaboration between multiple projects, camps and field sites
- **Permanent, year-round office established in Whitehorse, Yukon** to facilitate exploration and potential future development of projects
- **Advancement of all Yukon projects**, with extensive geological, geophysical and geochemical surface programs safely and successfully completed in Snowline’s biggest exploration campaign to date, moving new targets towards drill readiness across Snowline’s extensive Yukon exploration portfolio.

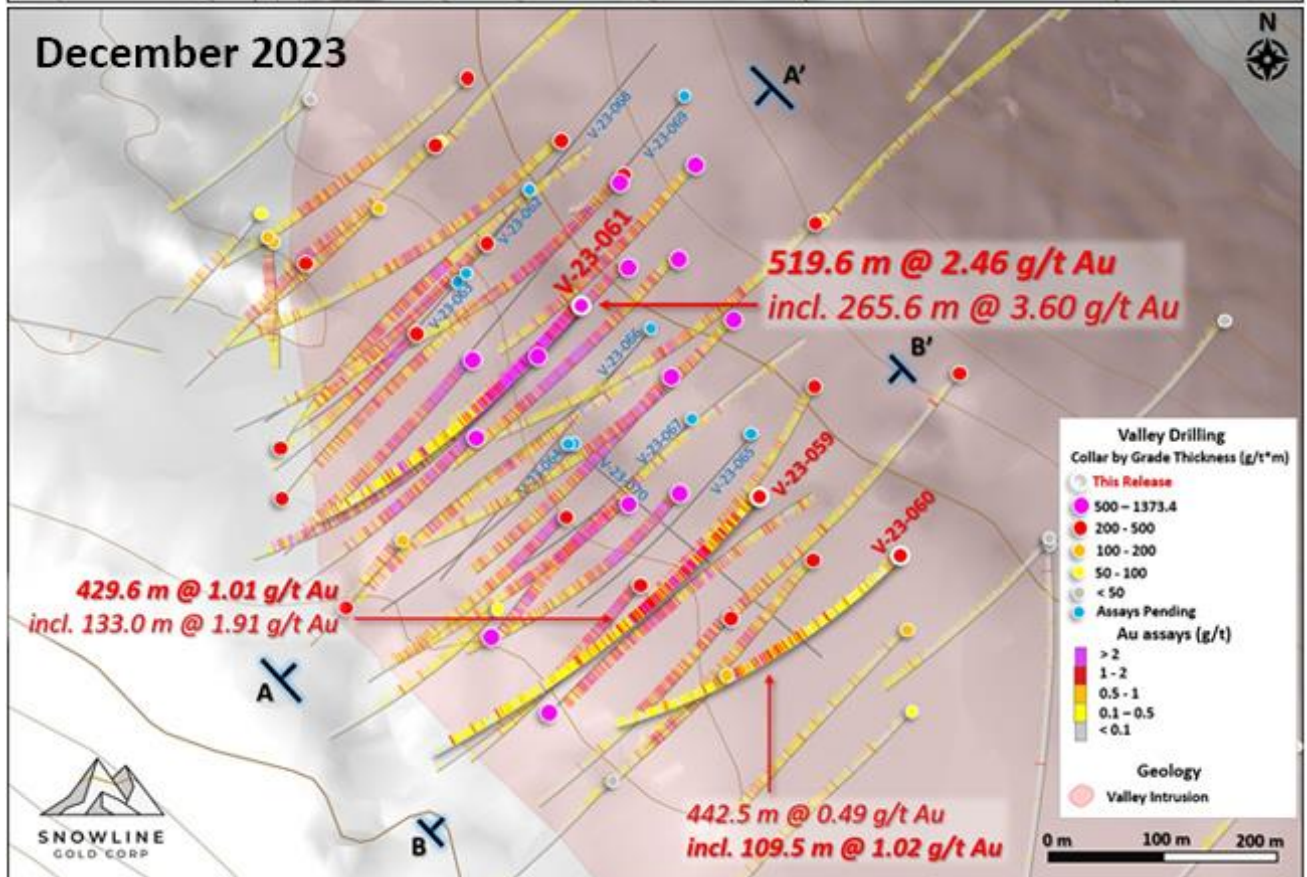
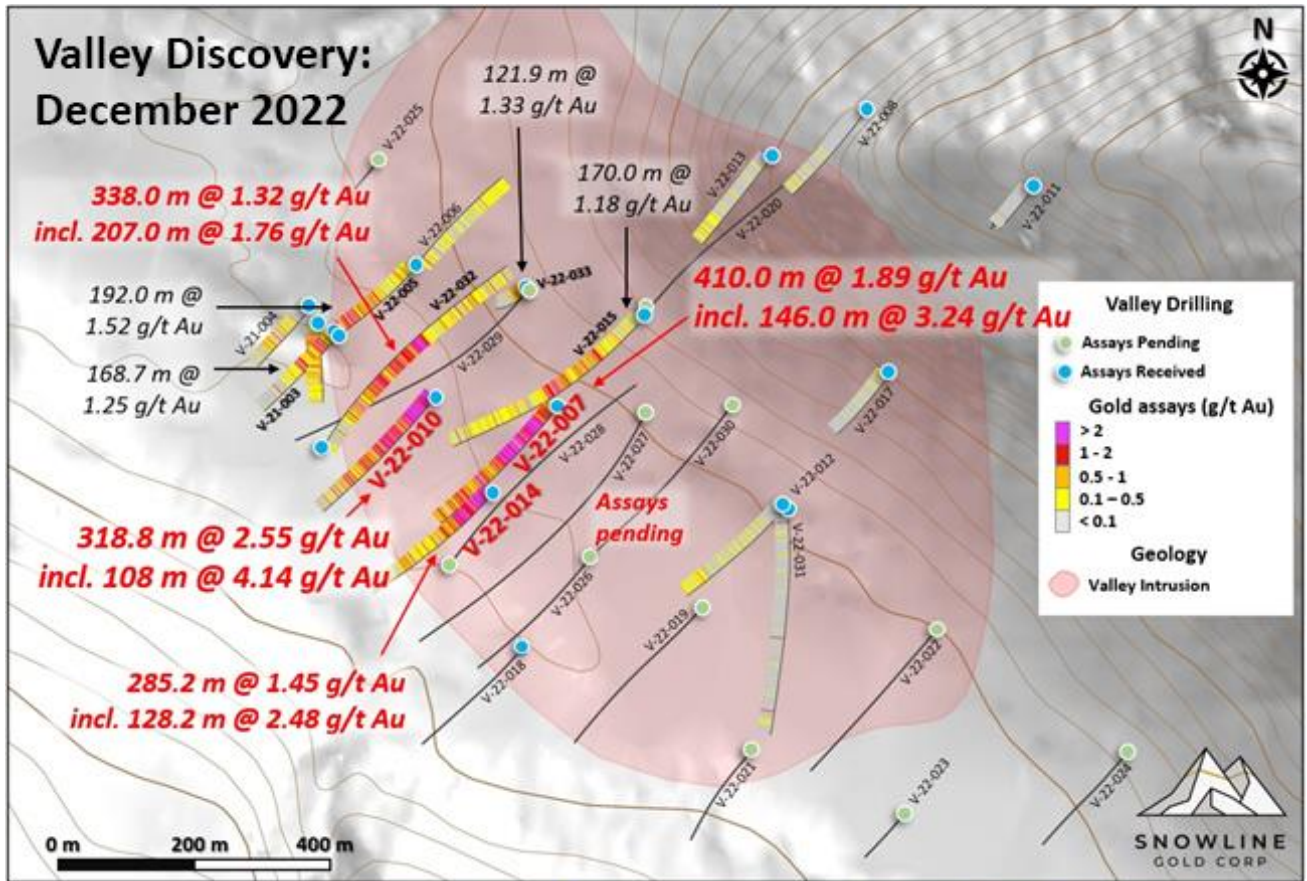


Figure 1 – Plan maps of the Valley intrusion showing drill results reported as of year-end 2022 (top) and 2023 (bottom). In just one year, the Company’s understanding of the mineralized system at Valley has increased substantially, with the scale, grade and consistency of the gold mineralization considerably de-risking the target. Note that the two figures use different scales and have use different symbologies for collar locations. Roughly 25% of total drilling from the Valley target in 2023 is still outstanding with results expected in early Q1 2024.

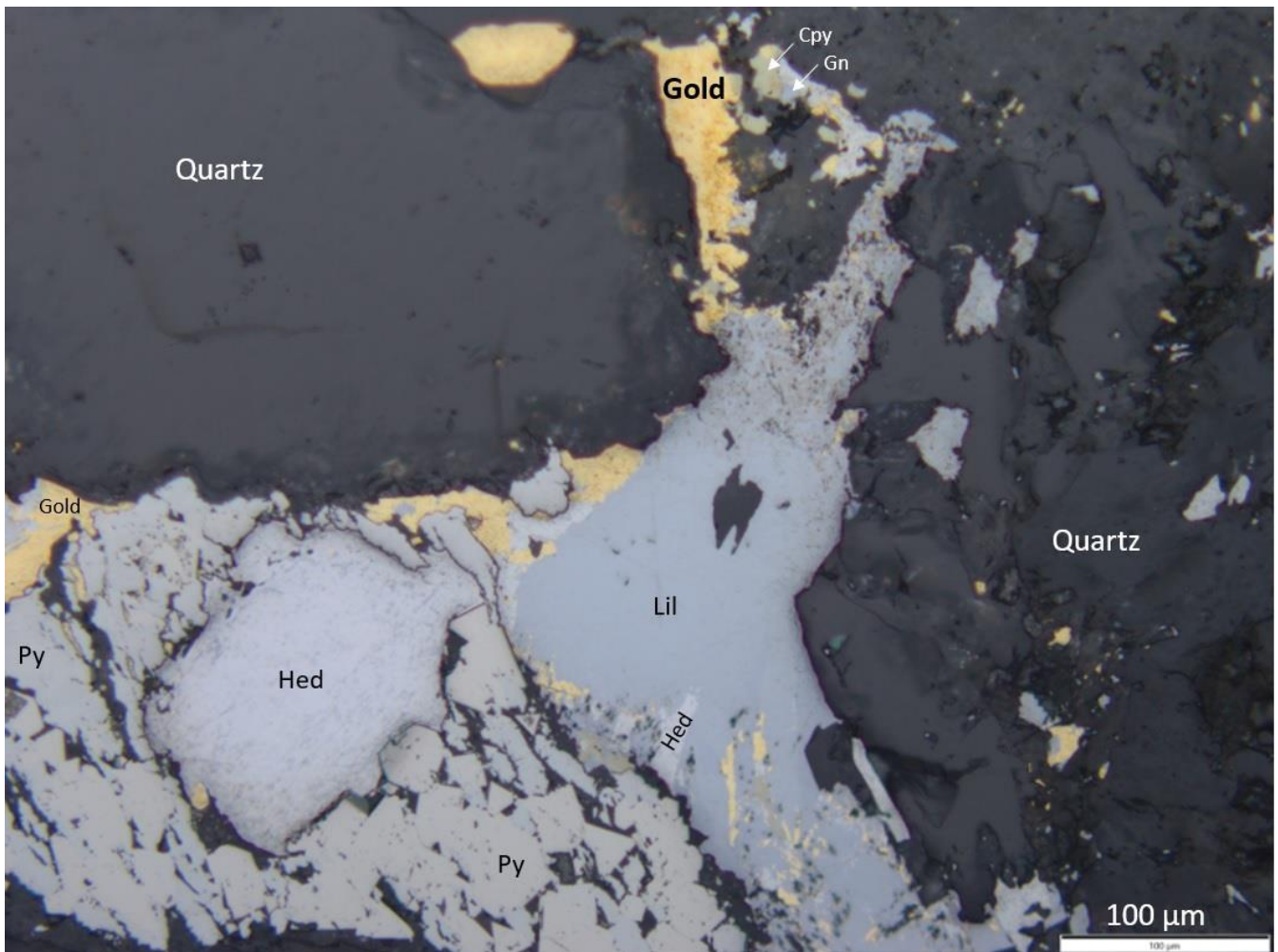


Figure 2 – Reflected light micrograph of abundant gold grains in V-22-007 at 269.8 m downhole. Gold occurs primarily in its native form, as fine grains along grain boundaries near small clusters of sulphide minerals in quartz veins. This yields non-refractory gold and high gold recoveries from multiple different conventional processing methods, adding flexibility to processing options. Scale bar (bottom right) shows 100 microns, or 0.1 mm. Py=Pyrite (FeS_2), Cpy=Chalcopyrite (CuFeS_2), Gn=Galena (PbS), Hed=Hedleyite (Bi_7Te_3), Lil=Lillianite ($\text{Pb}_3\text{Bi}_2\text{S}_6$).

2024 EXPLORATION PLANS

With a strong treasury, three diamond drills parked on site at Valley and plans to mobilize a fourth drill, Snowline is looking forward to another highly active exploration season in 2024. 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, engagement and collaboration with First Nations and Yukon communities.

The scale and nature of the 2024 program will be finalized early in the coming year, but the program will have two primary objectives: 1) to advance the Rogue Project's Valley target, which remains open, both through exploration and through a push towards collecting requisite information for economic assessment and rigorous baseline with a focus on future advanced permitting, and 2) to follow up on promising results from other targets on Rogue and on the Company's surrounding property positions with the goal of establishing a new gold district.

As of December 2023, the Company is permitted to build and operate a second 50-person camp on site at the Valley target, in addition to its current “Forks” camp 17 km away. Construction of the Valley camp in 2024 will facilitate efficient exploration at Valley and free resources for robust exploration of additional regional targets.



Figure 3 – A subset of Snowline Gold’s 2023 field team, during a morning meeting at the Company’s Forks camp.

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’s 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 – Members of the Snowline team standing on shallow mineralized float above mineralized bedrock near the discovery outcrops of the Rogue Project’s Valley target.

QUALIFIED PERSON

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

ON BEHALF OF THE BOARD

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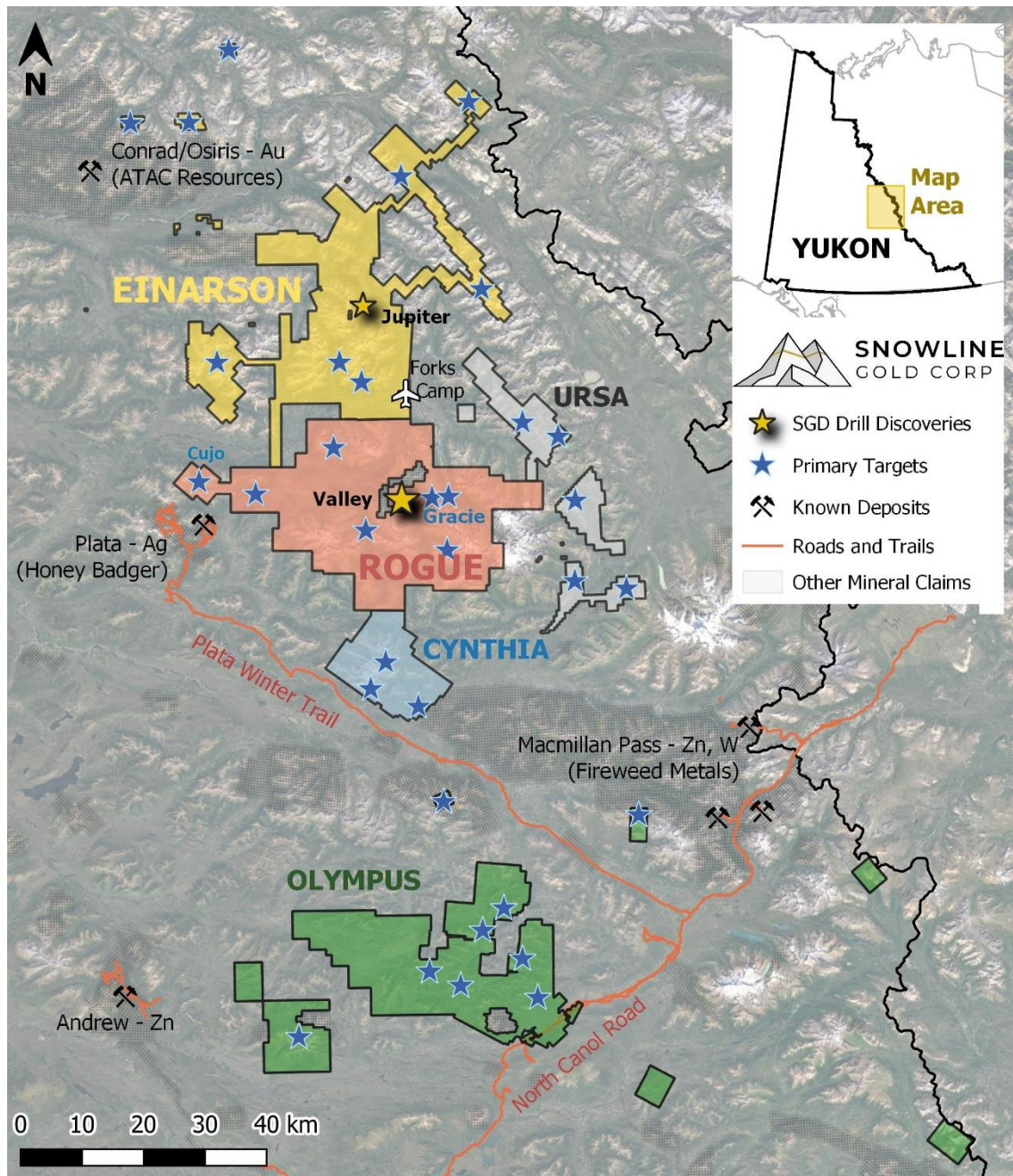


Figure 5 – Project location map for Snowline Gold’s eastern Selwyn Basin properties: Rogue, Einarson, Ursa, Cynthia and Olympus. The Valley target is one of several prospective reduced intrusion-related gold targets on the broader 30 x 60 km Rogue Project.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including statements regarding the significance of analytical results, construction of the Valley camp in 2024, future advanced permitting and development activities, 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.