



SNOWLINE GOLD CORP

SNOWLINE GOLD INTERSECTS STRONG MINERALIZATION AT OPEN EASTERN EDGE OF ITS VALLEY TARGET, ROGUE PROJECT, YUKON, WITH DRILL RESULTS OF 383.0 M AT 2.0 GRAMS PER TONNE GOLD FROM SURFACE INCLUDING 107.5 M OF 4.0 GRAMS PER TONNE GOLD

- Hole V-23-066 returned **383.0 m averaging 2.00 g/t Au**, including **107.5 m of 3.95 g/t Au from surface** (with an interval of **16.0 m averaging 7.52 g/t Au**), showing strong continuity of multiple-gram-per-tonne, near-surface gold mineralization across a gap in previous drilling.
- Holes V-23-065 and V-23-067 show high grades and strong consistency in the eastern part of the Valley target, returning **344.5 m averaging 1.14 g/t Au (including 1.60 g/t Au over 177.5 m)** and **418.4 m averaging 1.62 g/t Au (including 2.91 g/t Au over 152.0 m)** respectively, with the wider interval for each hole beginning from surface.
- Analytical results pending for 2,640 m from 8 holes (including one metallurgical hole at Valley) across two projects—Rogue and Tosh.

Vancouver, B.C., January 15, 2024: SNOWLINE GOLD CORP (TSX-V: SGD) (OTC: SNWGF) (the “Company” or “Snowline”) is pleased to announce analytical results from three additional drill holes from its 2023 exploration campaign at the Valley target on its Rogue Project in Canada’s Yukon Territory. All three holes, collared near the open eastern boundary of Valley’s well-mineralized, near surface gold corridor, returned broad intervals of robust mineralization. Hole V-23-066 averages 2.00 g/t Au over 383.0 m downhole from surface, including 3.95 g/t Au over 107.5 m. Within this is one of the highest-grade sustained intervals seen to date at Valley, averaging 7.52 g/t Au over 16.0 m downhole. Hole V-23-067 averages 1.62 g/t Au over 418.4 m, including 2.91 g/t Au over 152.0 m with a higher grade zone of 5.58 g/t Au over 29.0 m. Assays for more than 2,640 m of diamond drilling from Snowline’s 2023 exploration efforts are forthcoming.

Drillhole ID	Interval* (metres)			Grade (Au g/t)
	From	To	Width*	
V-23-066	3.5	386.5	383.0	2.00
<i>including</i>	110.0	217.5	107.5	3.95
<i>with</i>	160.0	176.0	16.0	7.52
V-23-067	3.6	422.0	418.4	1.62
<i>including</i>	62.0	214.0	152.0	2.91
<i>with</i>	76.0	105.0	29.0	5.58
V-23-065	5.5	350.0	344.5	1.14
<i>including</i>	58.0	235.5	177.5	1.60

*Table 1 –Highlight summary of Snowline’s latest assay results. *Interval widths reported; true widths of the system are not yet known.*

“Today’s results highlight the strength and scale of mineralization near the open, eastern edge of the well-mineralized, near surface corridor at our Valley target,” said Scott Berdahl, CEO

and Director of Snowline. “V-23-066 is drilled through a gap in the east-central part of the target, carrying an average grade of almost 4 g/t Au over a 107.5 m downhole interval, within a broad interval of consistent, multi-gram gold starting from surface. Such grades are highly atypical of a reduced-intrusion related gold system. Additional strong grades in holes V-23-065 and -067 bolster the known scale of the eastern part of the system, where we are still chasing open boundaries of mineralization at Valley. As we await further drill results and metallurgical studies, this demonstration of robust mineralization in the eastern part of the target highlights a key direction for potential expansion of the Valley system that we will be testing in our upcoming 2024 exploration campaign.”

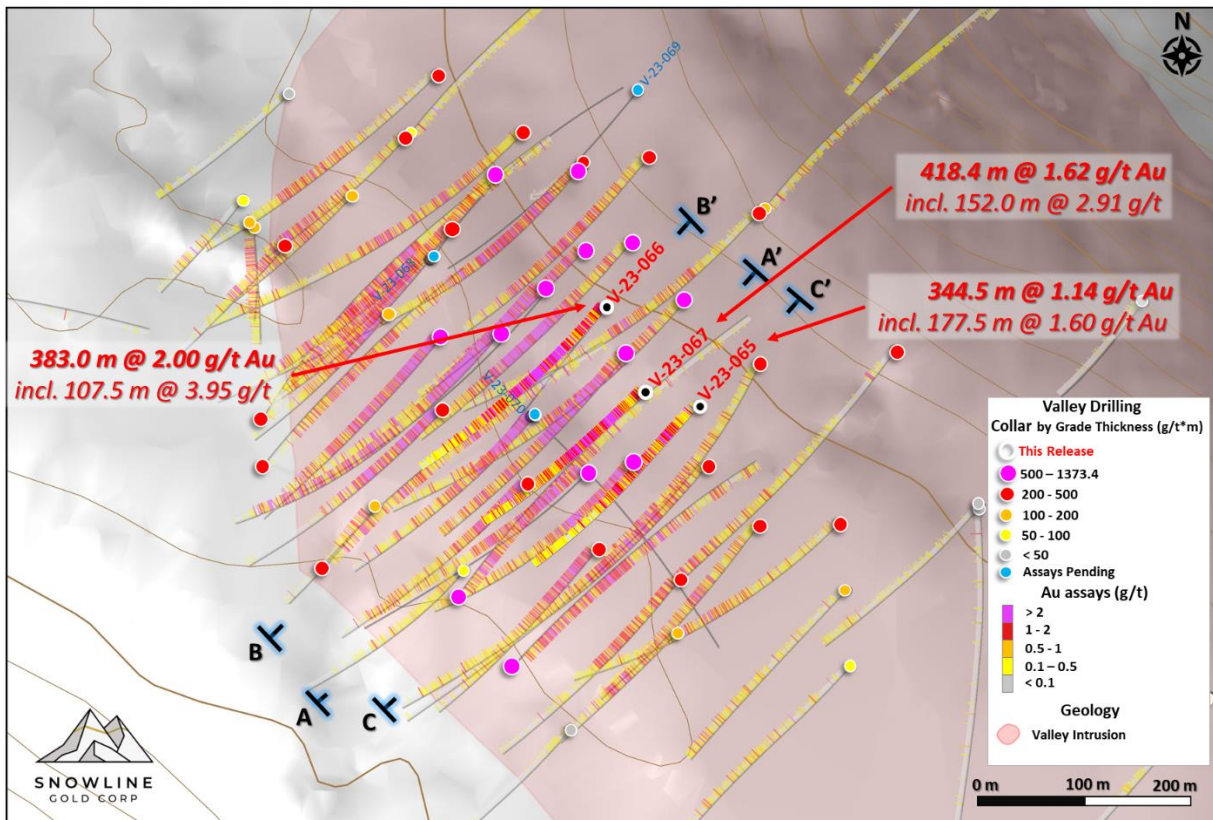


Figure 1 – Plan view of the Rogue Project’s Valley target showing analytical results from previous and current drilling, along with drill traces of outstanding holes. Note that to display new results, current holes are plotted above previous holes regardless of relative depths. The system remains open in multiple directions, including to depth. Endpoints for sections A (Figure 2) and B (Figure 3) and C (Figure 4) are indicated on the map.

HOLE V-23-067

The entire hole is mineralized. V-23-067 averages 1.62 g/t Au across 418.4 m downhole from bedrock surface (at 3.6 m downhole) to the end of hole at 422.0 m. From 62.0 m downhole, the hole averages 2.91 g/t Au over 152.0 m, including 29.0 m of 5.58 g/t Au (influenced by a 3.0 m run averaging 21.87 g/t Au). Despite localized higher grades, mineralized intervals are carried by consistently anomalous gold values, as indicated by the high remainder values (which exclude higher grade sub-intervals) along with the high capped values (limiting any assay to a maximum of 10 g/t Au) shown in Table 2.

V-23-067 is collared 54 m to the northwest of V-23-065 (this release) and 39 m to the southwest of V-22-007 (410.0 m @ 1.89 g/t Au from surface including 3.24 g/t Au over 146.0 m Au

starting at 56.0 m depth, [see Snowline news release dated November 15, 2022](#). This hole is collared in coarse-grained granodiorite and continues in coarse-grained granodiorite, with minor xenoliths and dikes of finer-grained intrusive rock, until intersecting the finer-grained intrusive at 300 m where gold grades are lower with a corresponding decrease in quartz vein density. The hole remained in the fine-grained intrusive rock to 351 m, where it continued to intersect coarse-grained granodiorite until to the end of the hole at 422 m.

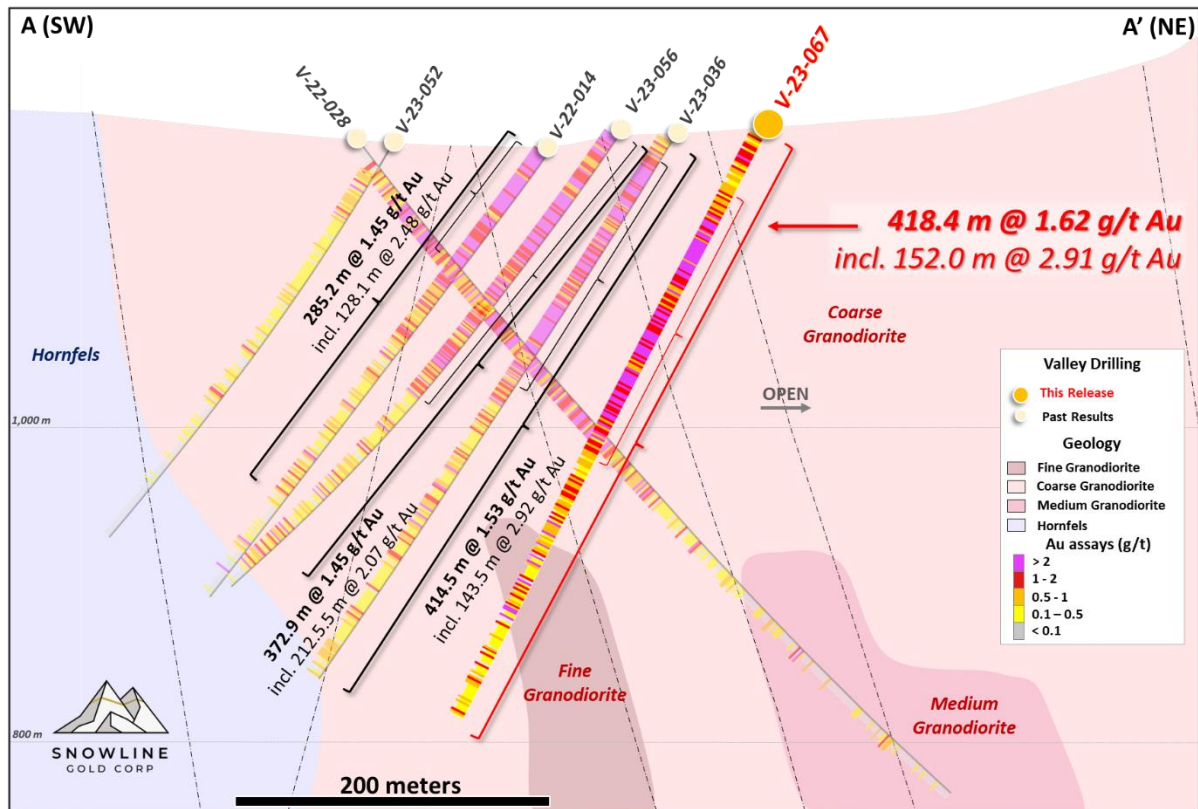


Figure 2 – Cross-section A, showing V-23-067 in the context of adjacent holes along section and a simplified, schematic geological model. This hole demonstrates breadth of consistent mineralization perpendicular to the northwest strike of the system in this area. View looks northwest. See Figure 1 for section location.

V-23-067 is the northeasternmost in a SW-NE fence of holes drilled perpendicular to the NW-SE strike of the mineralized trend at Valley. It extends the known boundary of multiple-gram-per-tonne gold mineralization roughly 65 m to the northeast along this section and demonstrates the open nature of strong mineralization at Valley.

HOLE V-23-066

Hole V-23-066 is collared in coarse-grained granodiorite within the Valley intrusion roughly 48 m northwest of the nearest hole, V-22-007 (410.0 m @ 1.89 g/t Au from surface including 3.24 g/t Au over 146.0 m Au starting at 56.0 m depth, [see Snowline news release dated November 15, 2022](#)) and 58 m southeast of V-23-037 (383.8 m @ 2.47 g/t Au including 120.0 m @ 4.06 g/t Au from surface, see [Snowline news release dated August 3, 2023](#)).

The hole commences in strong, sheeted gold-bearing quartz vein mineralization (Figure 3) from bedrock surface at 3.5 m downhole and continues in predominantly strong mineralization until approximately 100 m downhole, near where the hole intersects a central, valley-parallel fault at 98 m downhole. Quartz vein densities and occurrences of visible gold increase below the

fault, with higher grade mineralization continuing until a second valley-parallel fault at 277 m downhole. Below the second fault, quartz vein densities and occurrences of visible gold decrease along with the gold grade, though low grade mineralization continues to the end of the hole at 386.5 m, where the hole terminates within the intrusion. Multiple gold-bearing quartz vein orientations are present, with a dominant sheeted vein array striking northwest and steeply dipping to the northeast, as commonly seen in the primary mineralized zone at Valley.

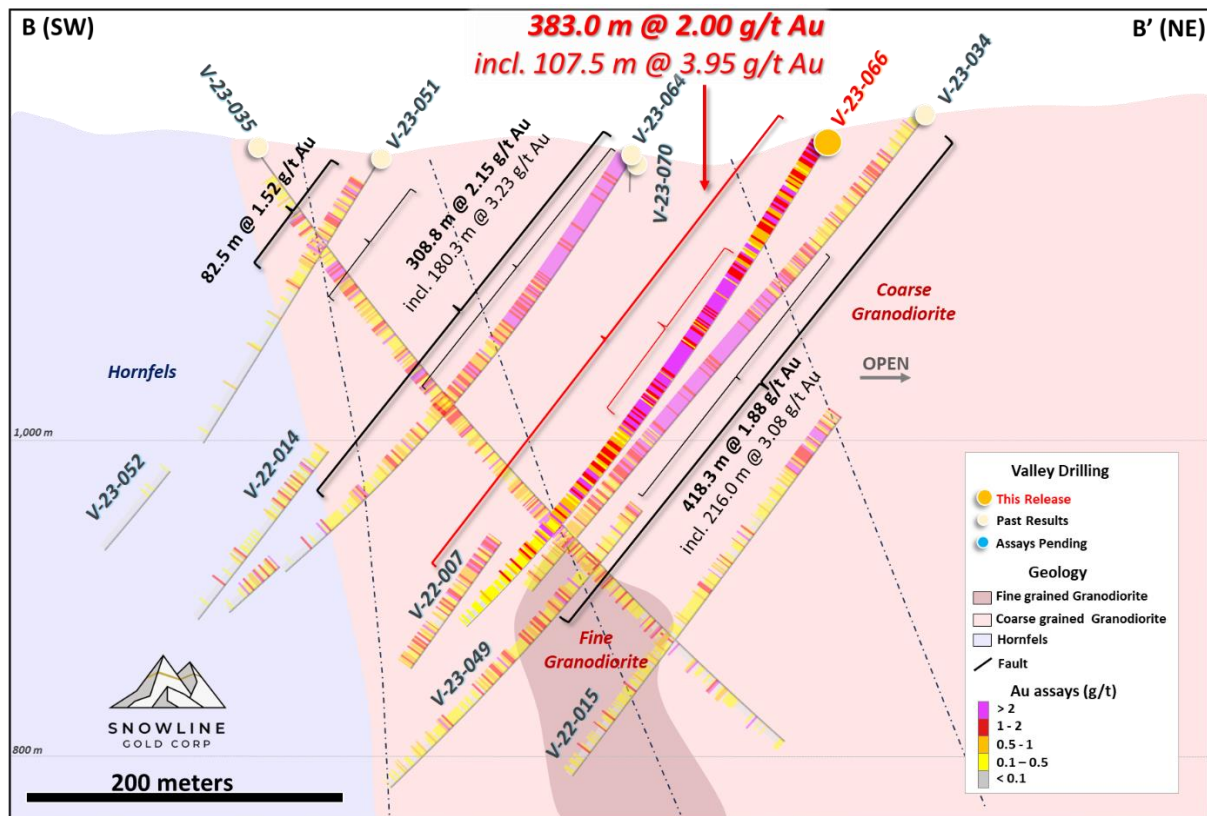


Figure 3 – Cross-section B, showing V-23-066 in the context of adjacent holes along or near to the cross section and a simplified, schematic geological model. The middle part of the hole returned consistently high gold grades, demonstrating continuity of strong mineralization through a gap in previous drilling. View looks northwest. Hole V-23-034 is behind the section—see Figure 1 for collar locations in plan view.

Overall, the entire 383 m downhole from bedrock surface averages 2.00 g/t Au, with an internal interval of 107.5 m averaging 3.95 g/t Au beginning from 110.0 m downhole. Within this, the highest grades are seen in the core with a subinterval of 16.0 returning 7.52 g/t Au. The presence of such high and consistent gold grades beginning at surface in a large gap in previous drilling further de-risks the mineral system at Valley, demonstrating strong continuity within the well-mineralized multi-gram gold zone.

A twinned PQ-diameter hole, V-23-MET-001, was drilled from the same drill pad with similar orientation to V-23-066. Material from this hole will be used for additional metallurgical and processing test work over the coming months.

Drillhole ID	Coordinates (NAD83 Zn9)		Orientation (True)		Total Depth (m)	Interval* (m)			Grade (Au g/t)	Capped @10 g/t Au (Au g/t)
	Easting	Northing	Azimuth	Dip		From	To	Width*		
V-23-065	386339	7057663	220.7	-60.9	428.0	5.5	350.0	344.5	1.14	1.14
			<i>including remainder</i>			58.0	235.5	177.5	1.60	1.59
							167.0	0.66	0.66	
			and			356.0	428.0	72.0	0.54	0.54
			<i>including remainder</i>			416.0	417.5	1.5	9.59	9.59
		70.5	0.34	0.34						
V-23-066	386251	7057757	219.4	-58.4	386.5	3.5	386.5	383.0	2.00	1.92
			<i>including</i>			110.0	217.5	107.5	3.95	3.70
			<i>with</i>			147.0	148.0	1.0	23.70	10.00
			<i>and with</i>			160.0	176.0	16.0	7.52	6.66
			<i>and with remainder</i>			168.0	171.0	3.0	12.60	8.03
		275.5	1.23	1.23						
V-23-067	386287	7057677	222.9	-61.6	422.0	3.6	422.0	418.4	1.62	1.53
			<i>including</i>			62.0	214.0	152.0	2.91	2.68
			<i>with</i>			76.0	105.0	29.0	5.58	4.36
			<i>and with</i>			85.0	88.0	3.0	21.87	10.00
			<i>remainder</i>					266.4	0.88	0.88

Table 2 – Summary of significant mineralization returned from current holes at Valley. The consistency of strong mineralization on the target is reinforced by the capped values in the rightmost column, wherein any assay result >10 g/t Au is replaced by 10.0 g/t Au to calculate the average interval grades. *Interval widths reported; true widths of the system are not yet known, with different vein generations, orientations, and grade distributions present within various intervals through the bulk tonnage gold target at Valley.

HOLE V-23-065

V-23-065 is collared 69 m to the southwest of V-22-027 (481.5 m @ 0.69 g/t Au, starting from 11.5 m depth, [see Snowline news release dated May 2, 2023](#)), and 83 m to the northeast of V-23-036 (414.5 m @ 1.53 g/t Au starting at 4.0 m depth, [see Snowline news release dated July 18, 2023](#)), with all three holes forming a fence across the southeastern part of the well-mineralized, near-surface corridor within the Valley intrusion (Figure 3). This hole is collared in coarse-grained granodiorite, with minor xenoliths and dikes of finer-grained intrusive rock, until intersecting the finer-grained intrusive at 343 m where gold grades are lower with a corresponding decrease in quartz vein density. The hole remained in the fine-grained intrusive rock until its termination at 428.0 m.

The hole exhibits a moderately strong mineralized interval, demonstrating the strength and scale of the system in this area. V-23-065 averages 1.14 g/t Au across 344.5.0 m downhole from bedrock surface (at 5.4 m downhole), with an internal interval of 1.60 g/t Au over 177.5 m from 58.0 m downhole. A second mineralized interval begins just below this, averaging 0.54 g/t Au over 72.0 m from 356.0 m downhole, continuing to the end of the hole.

V-23-065 adds breadth to the known extent of near-surface >1 g/t Au mineralization in the eastern part of the Valley gold system, which remains open. This hole and the others in this release demonstrate the robustness of the system, as drilling has yet to define the edges of the well-mineralized, near-surface corridor within the Valley intrusion (Figure 4).

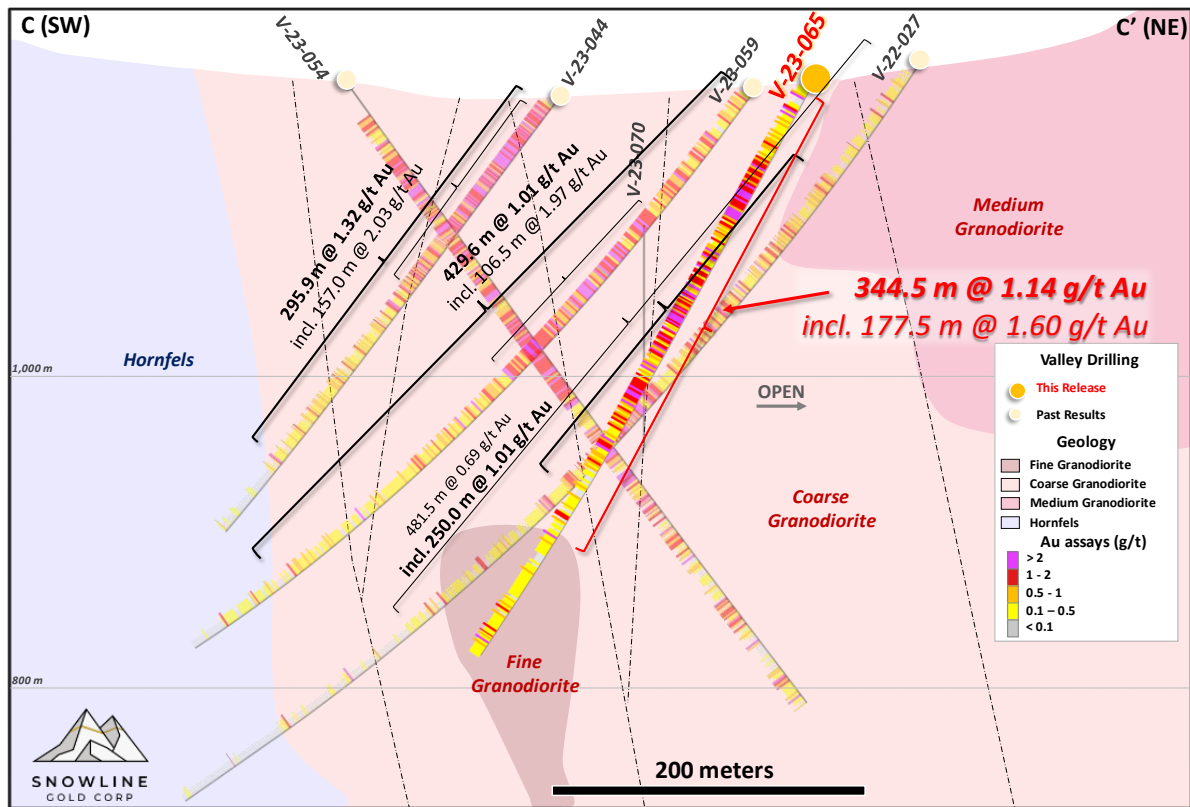


Figure 4 – Cross-section C, showing V-23-065 in the context of adjacent holes along section and a simplified, schematic geological model. This hole demonstrates the breadth of consistent mineralization perpendicular to the northwest strike of the system in this area. Note that V-22-027 is drilled in front of the section, while V-23-065 is plotted on top to highlight the present results. View looks northwest. See Figure 1 for section location and the relative NW-SE locations of the hole traces.

QA/QC

On receipt from the drill site NQ2-sized drill core was systematically logged for geological attributes, photographed and sampled at Snowline’s 2023 field camp. Sample lengths as small as 0.5 m were used to isolate features of interest, but most samples within moderate to strong mineralization were 1.0 m in length; otherwise, a default 1.5 m downhole sample length was used. Core was cut in half lengthwise along a pre-determined line, with one half (same half, consistently, dictated by orientation line where present or by dominant vein orientation where absent) collected for analysis and one half stored as a record. Field duplicates were collected at regular intervals as ¼ core samples by splitting the ½ core sent for sampling, leaving a consistent record of half core material from duplicate and non-duplicate samples alike. Standard reference materials and blanks were inserted by Snowline personnel at regular intervals into the sample stream. Bagged samples were sealed with security tags to ensure integrity during transport. They were delivered by expeditor to Bureau Veritas’ preparatory facility in Whitehorse, Yukon. Sample preparation was completed in Whitehorse, with analyses completed in Vancouver.

Bureau Veritas is accredited to ISO/IEC 17025 and ISO9001 for quality management. Samples were crushed by BV to >85% passing below 2 mm and split using a riffle splitter. 250 g splits were pulverized to >85% passing below 75 microns. A four-acid digest with an inductively

coupled plasma mass spectroscopy (ICP-MS) finish was used for 59-element analysis on 0.25 g sample pulps (BV code: MA250). All samples were analysed for gold content by fire assay with an atomic absorption spectroscopy (AAS) finish on 30 g samples (BV code: FA430). Any sample returning >10 g/t Au was reanalysed by fire assay with a gravimetric finish on a 30 g sample (BV code: FA530).

For the purposes of this release, mineralized intervals are defined as runs of mineralization with no break >5.0 m assaying <0.1 g/t Au, including any subsections thereof.

ABOUT ROGUE

The Valley target 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 Mayosuite 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'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.

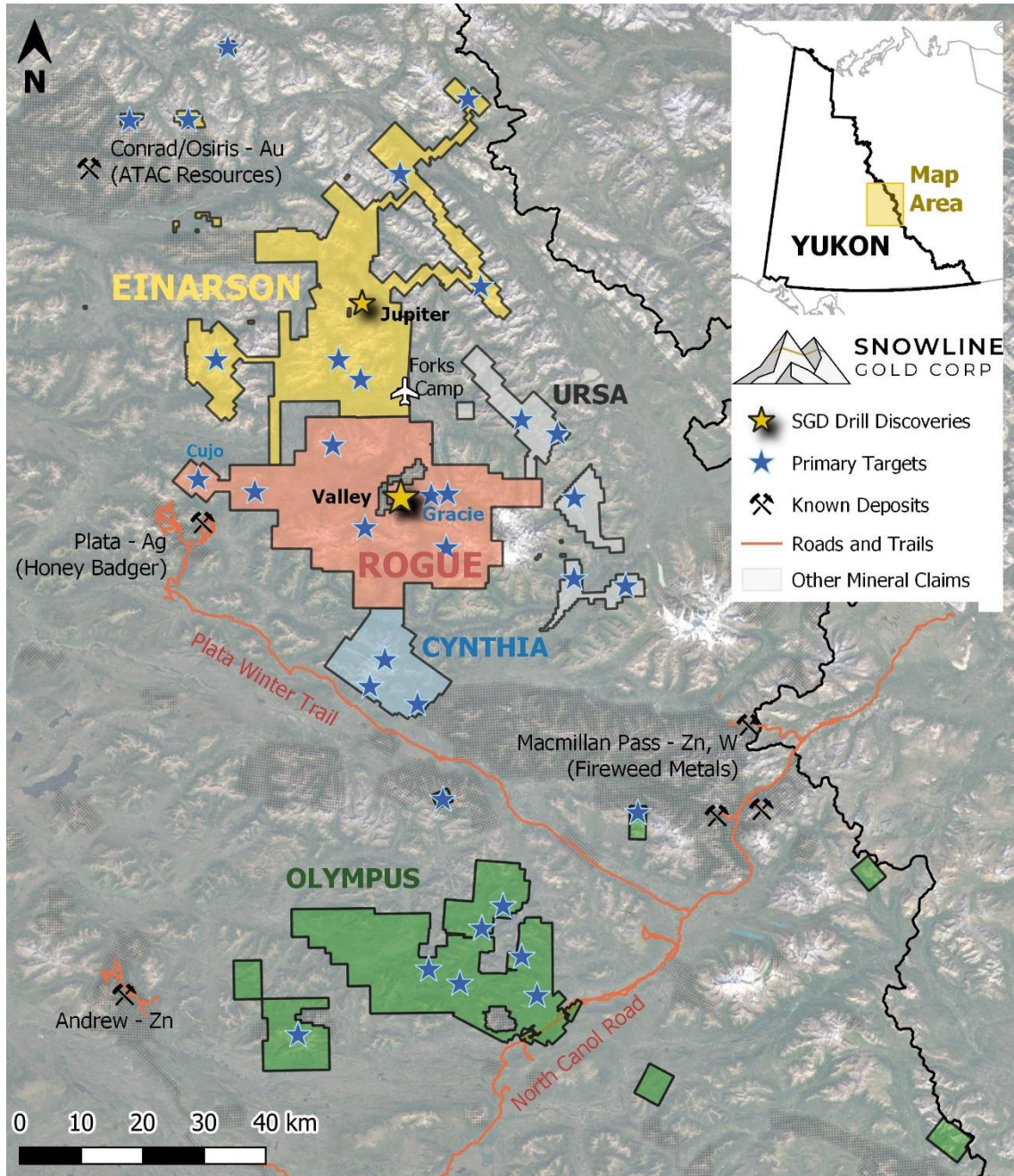


Figure 5 – Project location map for Snowline Gold’s eastern Selwyn Basin properties: Rogue, Einarson, Ursa, Cynthia and Olympus. The Valley target is one of several prospective reduced intrusion-related gold targets on the broader 30 x 60 km Rogue Project.

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

Scott Berdahl
CEO & Director

For further information, please contact:
Snowline Gold Corp.
+1 778 650 5485
info@snowlinegold.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including statements regarding the significance of analytical results, cost-effective production of gold, the discovery potential within the Valley intrusion, 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.