



SNOWLINE GOLD CORP

SNOWLINE GOLD DRILLS 382.4 M OF 2.1 GRAMS PER TONNE GOLD INCLUDING 113.4 M OF 3.5 GRAMS PER TONNE GOLD FROM SURFACE DEMONSTRATING STRONG CONTINUITY ALONG STRIKE AT ITS VALLEY TARGET, ROGUE PROJECT, YUKON

- Hole V-23-070, drilled perpendicular to previous holes, returned **382.4 m averaging 2.12 g/t Au**, including **113.4 m of 3.51 g/t Au from surface**, demonstrating robust three-dimensional continuity of near-surface mineralization at Valley
- Hole V-23-068 and V-23-069 show high grades and strong consistency at the open northeastern edge of known mineralization at Valley, **returning 384.6 m averaging 1.24 g/t Au from surface** and **437.0 m averaging 1.01 g/t Au (including 2.68 g/t Au over 60.3 m)** respectively.

Vancouver, B.C., January 22, 2024: SNOWLINE GOLD CORP (TSX-V: SGD) (OTC: SNWGF) (the “Company” or “Snowline”) is pleased to announce analytical results from additional exploration holes drilled during its 2023 exploration campaign in Canada’s Yukon Territory. At the Rogue Project’s Valley target, hole V-23-070 returned 2.12 g/t Au over 382.4 m downhole, including 3.51 g/t Au over 113.4 m from surface. The hole was drilled to the southeast, making it the first meaningful test of continuity in a direction other than the southwest and northeast azimuths of previous holes. Holes V-23-068 and V-23-069 were drilled in the northeastern part of the target, extending the boundary of strong gold mineralization which remains open in this direction and will be targeted as part of the upcoming 2024 drill campaign at Valley.

Drillhole ID	Interval* (metres)			Grade (Au g/t)
	From	To	Width*	
V-23-070	3.7	386.0	382.4	2.12
<i>including</i>	3.7	194.0	190.4	2.94
<i>with</i>	3.7	117.0	113.4	3.51
V-23-068	4.4	389.0	384.6	1.24
<i>including</i>	4.4	240.5	236.1	1.57
V-23-069	47.0	484.0	437.0	1.01
<i>including</i>	142.5	395.0	252.5	1.50
<i>with</i>	311.7	372.0	60.3	2.68

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

“The results from hole V-23-070 add a new dimension to our understanding of gold mineralization at our 100%-owned Rogue Project’s Valley target,” said Scott Berdahl, CEO & Director of Snowline. “It is the first hole drilled along the strike of the system to test continuity in that direction, and the results hold up very well. This continuity of mineralization further de-risks Valley by showing connectivity of mineralization between previously drilled sections orientated perpendicular to V-23-070, and by demonstrating that strong gold grades at Valley

are largely independent of drilling orientation. Additional holes V-23-068 and V-23-069 continue to build on the known scale of the gold system at Valley, highlighting an open edge of mineralization that we are eager to explore as part of an aggressive drill campaign to advance both Valley and the broader Rogue Plutonic Complex in 2024.”

In addition, the Company will commence an advanced round of metallurgical testing in Q1 2024 to assess optimal processing methods and to quantify processing parameters that will assist in future economic assessments of the Valley target. This testing will primarily use material from a PQ-sized hole drilled as a near twin to V-23-066.

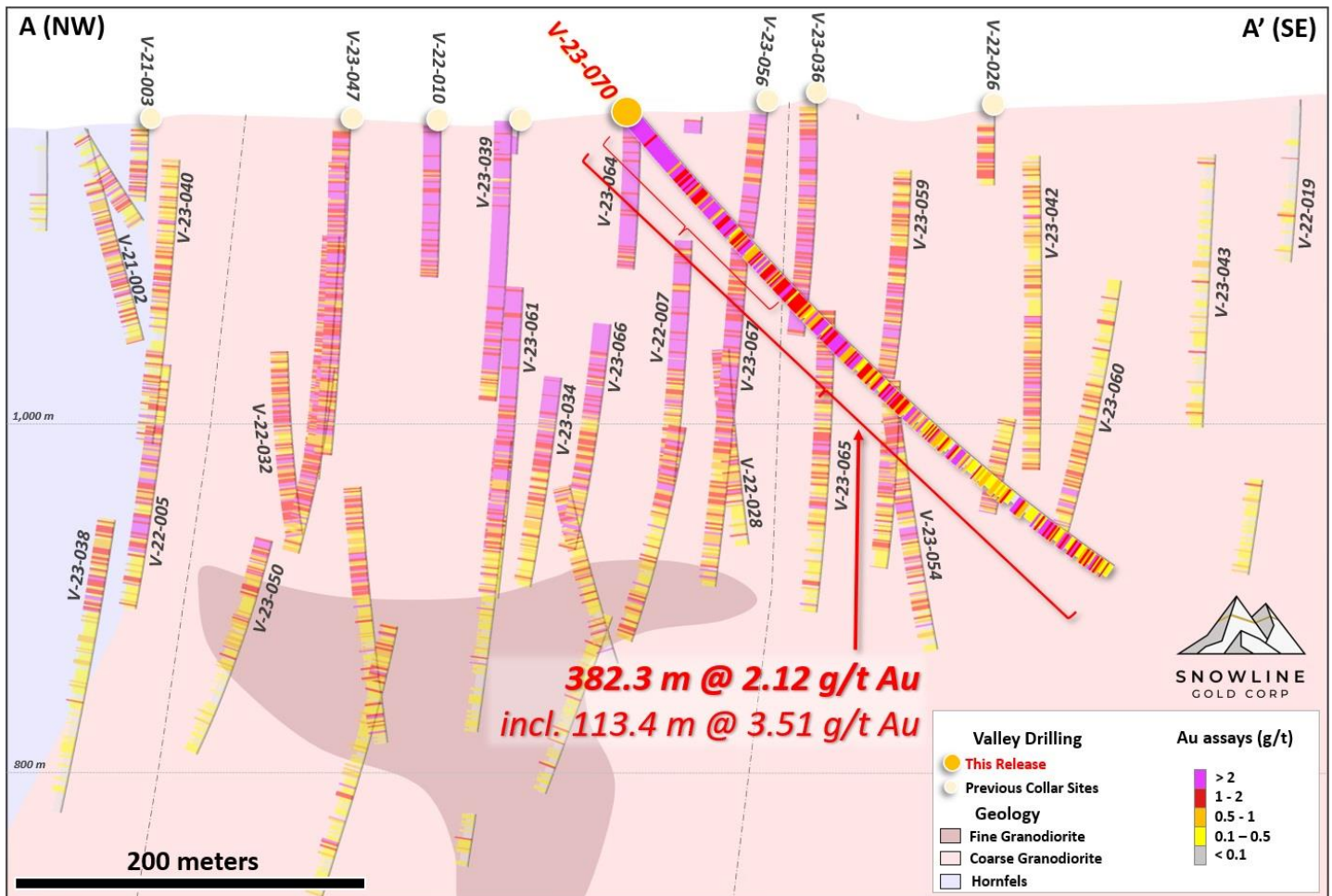


Figure 1 – Cross-section B, showing V-23-070 in the context of adjacent holes along a longitudinal section and a simplified, schematic geological model. This hole demonstrates the consistency of mineralization at Valley regardless of drill hole orientation along with continuity of mineralization between previous, parallel holes. Note that the entire hole is mineralized, with a zone of >1 and >2 g/t Au assays within the final 70 m of the hole, at depth in the southeastern part of the system. Previous holes, drilled to the southwest and northeast, pass into and out of the section, which represents a 100 m thick slice. View looks northwest. See Figure 2 for section location in plan view.

HOLE V-23-070

V-23-070 averages 2.12 g/t Au across 382.4 m downhole from bedrock surface (at 3.7 m downhole) to the end of hole at 386.0 m. The entire hole is mineralized, with the highest sustained grades closest to surface (Table 2). The top 113.4 m of the hole average 3.51 g/t Au, with the top 24.9 m averaging 5.95 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-23-070 is collared on the same drill site as V-23-064 (308.8 m averaging 2.15 g/t Au, see Snowline news release dated January 3, 2024), which was drilled to the southwest. It is 64 m to the north of V-22-014 (1.45 g/t Au over 285.2 m, see Snowline news release dated November 15, 2022) and 107 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). The hole begins in coarse-grained granodiorite and remains in coarse-grained granodiorite for its entire length, with minor xenoliths and intrusive breccias locally. Quartz vein density is low (averaging 5 veins/metre) and decreases downhole, though this is in part an artifact of the low angle of quartz veins to drill core. Strong mineralization continues to the end of the hole at 386.0 m.

The hole is centrally collared within the core of the near-surface, high-grade mineralization of the Valley target and is the first hole drilled parallel (towards the southeast) to the dominant NW-SE strike of the mineralized trend at Valley. The hole was drilled in this orientation to provide information about the continuity of the system in an orientation that had not previously been tested. This hole strengthens the core of the known boundary of multiple-gram-per-tonne gold mineralization. Continuity of strong mineralization extending to the southeast further demonstrates the open nature of >1 g/t mineralization at Valley.

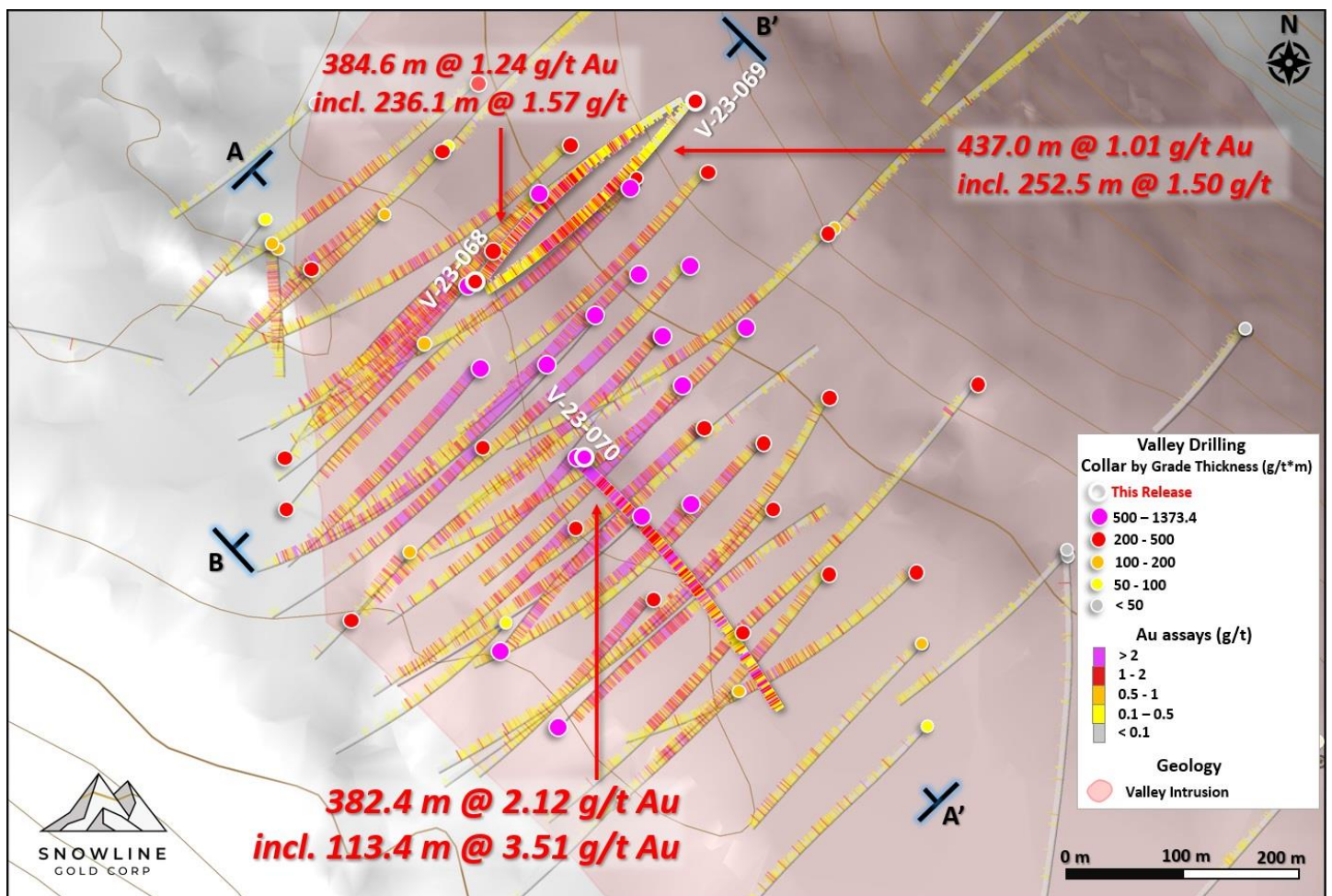


Figure 2 – Plan view of the Rogue Project’s Valley target showing analytical results from previous and current drilling, along with drill traces of outstanding holes. Note that to display new results, current holes are plotted above previous holes regardless of relative depths. The system remains open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

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-23-068	386087	7057804	34.2	-62.2	422.0	4.4	389.0	384.6	1.24	1.23	
			<i>including</i>				4.4	240.5	236.1	1.57	1.55
			<i>with</i>				116.0	117.0	1.0	13.30	10.00
			<i>remainder</i>						148.5	0.72	0.72
V-23-069	386280	7057960	220.2	-60.3	484.0	47.0	484.0	437.0	1.01	0.88	
			<i>including</i>				142.5	395.0	252.5	1.50	1.26
			<i>with</i>				311.7	372.0	60.3	2.68	1.97
			<i>and with</i>				315.5	316.5	1.0	14.90	10.00
			<i>and with</i>				342.0	343.0	1.0	48.10	10.00
			<i>and with</i>				389.0	390.0	1.0	26.90	10.00
			<i>remainder</i>						184.5	0.35	0.35
V-23-070	386179	7057654	130.4	-50.1	386.0	3.7	386.0	382.4	2.12	2.08	
			<i>including</i>				3.7	194.0	190.4	2.94	2.88
			<i>with</i>				3.7	117.0	113.4	3.51	3.42
			<i>and with</i>				3.7	44.0	40.4	4.97	4.72
			<i>and with</i>				3.7	28.5	24.9	5.95	5.54
			<i>and with</i>				15.0	18.0	3.0	13.40	10.00
			<i>and including</i>				273.0	274.0	1.0	13.65	9.00
<i>remainder</i>					191.0	1.25	1.25				

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.

HOLES V-23-068 & V-23-069

Both V-23-068 and V-23-069 form part of a fence of holes across the northwestern part of the well-mineralized, near surface corridor within the Valley intrusion (Figures 2 and 3).

V-23-068 is collared on the same drill site as V-23-063 (342.0 m averaging 1.59 g/t Au, [see Snowline news release dated January 3, 2024](#)), though was drilled to the northeast to test the continuity of the system in this orientation. The hole averaged 384.6 m of 1.24 g/t Au, including 1.57 g/t Au over 236.1 m, with both intervals beginning at bedrock surface of 4.4 m. A single 1.0 m interval (116.0-117.0 m) returned 13.3 g/t Au. V-23-069 is the north easternmost hole drilled at Valley to date collared 89 m northeast of V22-029 (558.3 m averaging 1.3 g/t Au, [see Snowline news release dated February 24, 2023](#)) and returned 437.0 m of 1.01 g/t Au, beginning at 47.0 m depth, and includes 252.5 m averaging 1.50 g/t Au starting at 142.5 m, which is influence by three >10 g/t Au 1.0 m wide samples between 14.9 g/t Au and 48.10 g/t Au – see Table 2 for the complete summary of results from this release at Valley). Both these holes demonstrate the strong continuity within the well-mineralized gold zone to the northeast.

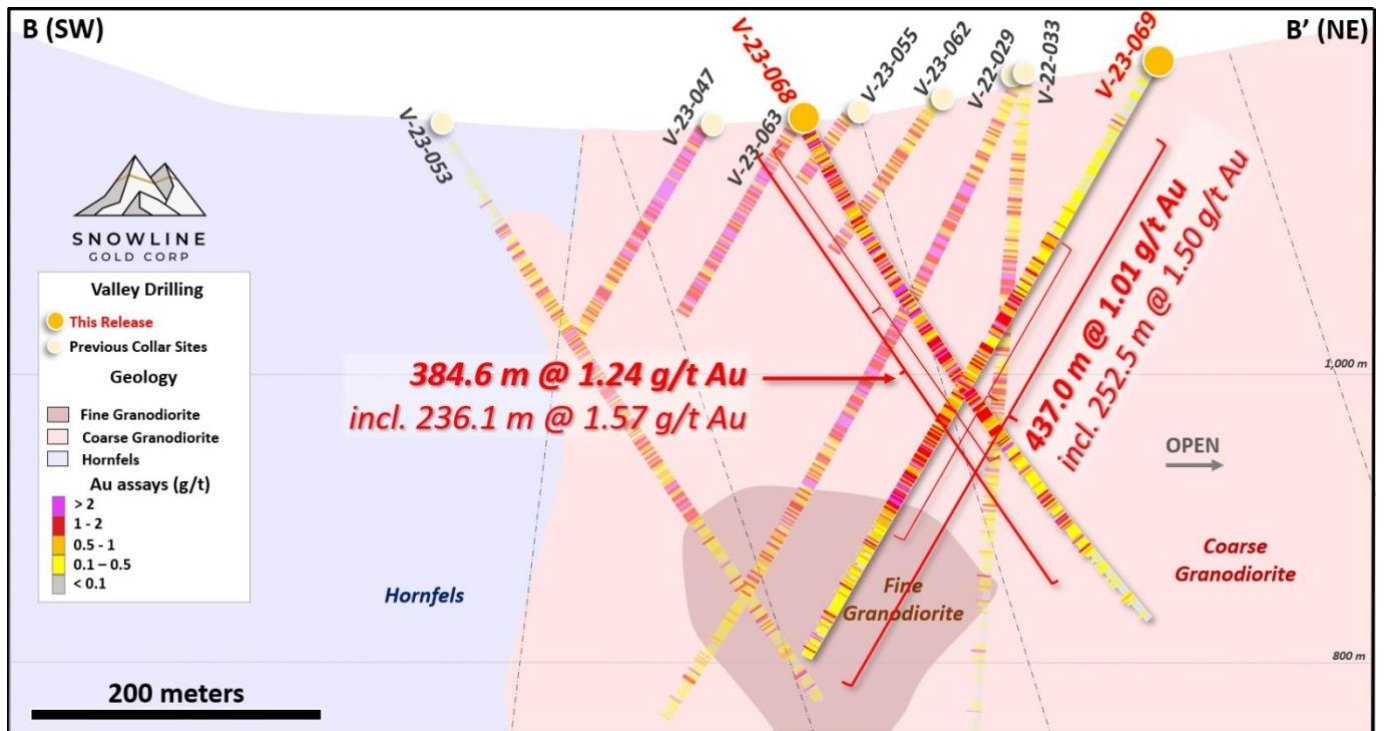


Figure 3 – Cross-section B, showing V-23-068 & V-23-069 in the context of adjacent holes along section and a simplified, schematic geological model. Both holes returned consistently high gold grades, demonstrating continuity of strong mineralization and shows the system is remains open to the northeast. View looks northwest. Holes V-22-029 and V-22-033 are in front of the section—see Figure 2 for collar locations in plan view.

V-23-068 commences in strong, sheeted gold-bearing quartz vein mineralization (Figure 3) hosted in coarse grained granodiorite from bedrock surface at 4.4 m downhole and continues in predominantly strong mineralization until approximately 387 m downhole, near where quartz vein densities and occurrences of visible gold decrease, corresponding to sporadic narrow intervals with low grade mineralization. From surface, 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.

V-23-069 is collared in coarse grained granodiorite with minor xenoliths and dikes of medium grained intrusive rock. The top of the hole encounters low quartz vein densities but further downhole at 192 m strong quartz vein densities (15 veins/metre) are intersected through to 379.0 m where it intersects the finer-grained intrusive, where gold grades are again lower and corresponds to a decrease in quartz vein density. The hole remained in the fine-grained intrusive rock until its termination at 484 m.

REGIONAL DRILLING

Tosh Project, Southwest Yukon

Analytical results have been received for an additional four holes from a Phase I drill program on the Yarrow target at Snowline Gold’s Tosh Project, an orogenic gold project located in the southwestern Yukon. This program represents the first-ever drill testing anywhere on the broader Tosh project area.

Localized, elevated gold values (0.10 to 0.72 g/t Au) were present as rare, generally discrete intervals in all four holes, variously associated with faulting, brecciation and alteration of sedimentary host rocks. The results demonstrate the presence of an orogenic-type gold system. The higher gold and silver grades encountered in surface sampling have yet to be explained by drilling, and multiple kilometers-scale geochemical anomalies at Tosh remain untested by any drilling to date. A summary of mineralized intervals of the current holes is shown in Table 3.

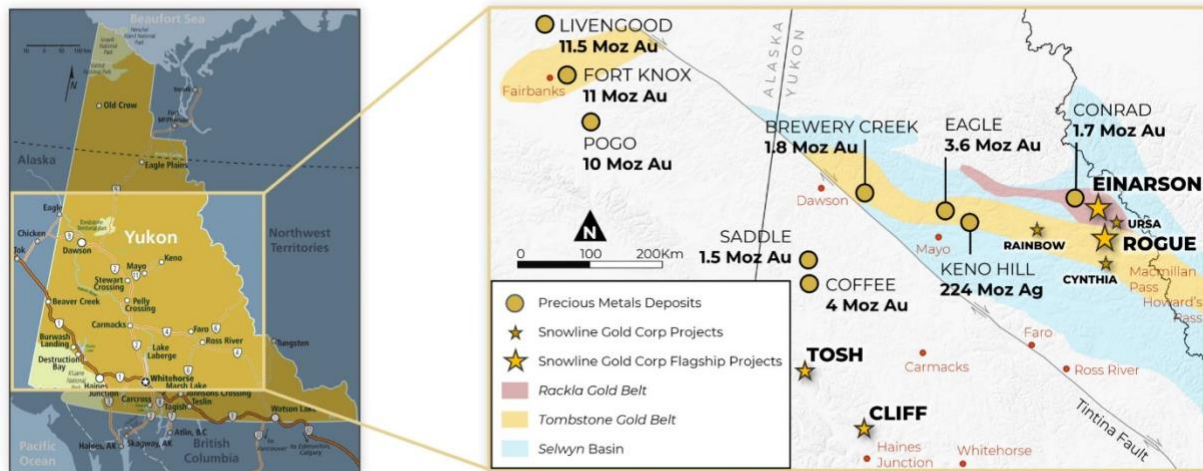


Figure 4 – Map showing the location of the Tosh Project, in the southwest Yukon. Tosh covers a series of untested, kilometers-scale orogenic gold targets with geological similarities to the White Gold district roughly 100 km to the north. Resource figures shown are based on public disclosure from third parties and have not been verified by the Company.

Drillhole ID	Coordinates (NAD83 Zn8)		Orientation (True)		Total Depth (m)	Interval* (m)			Grade (Au g/t)
	Easting	Northing	Azimuth	Dip		From	To	Width*	
T-23-002	579340	6859020	88.0	-51.5	255.0	216.0	217.0	1.0	0.25
T-23-003	579362	6858944	89.0	-48.8	261.0	54.3	62.0	7.7	0.37
						144.0	146.5	2.5	0.25
						158.0	159.0	1.5	0.72
						170.0	175.0	5.0	0.47
						202.0	203.4	1.5	0.42
T-23-004	579362	6858944	62.0	-50.0	252.0	159.0	160.0	1.0	0.31
						164.0	165.5	1.5	0.24
						184.5	208.2	23.7	0.28
T-23-006	580121	6858734	71.8	-39.6	330.0	238.0	239.0	1.0	0.15

Table 3 – Summary of mineralization returned from current holes the Tosh Project Coordinates are presented in NAD83 Zone 7. *Interval widths reported; true widths of the systems are not yet known.

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.

Similar procedures were employed on the Tosh Project, though drill core was transported to Whitehorse in advance of detailed logging and sampling.

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 Mayo-suite 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 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.

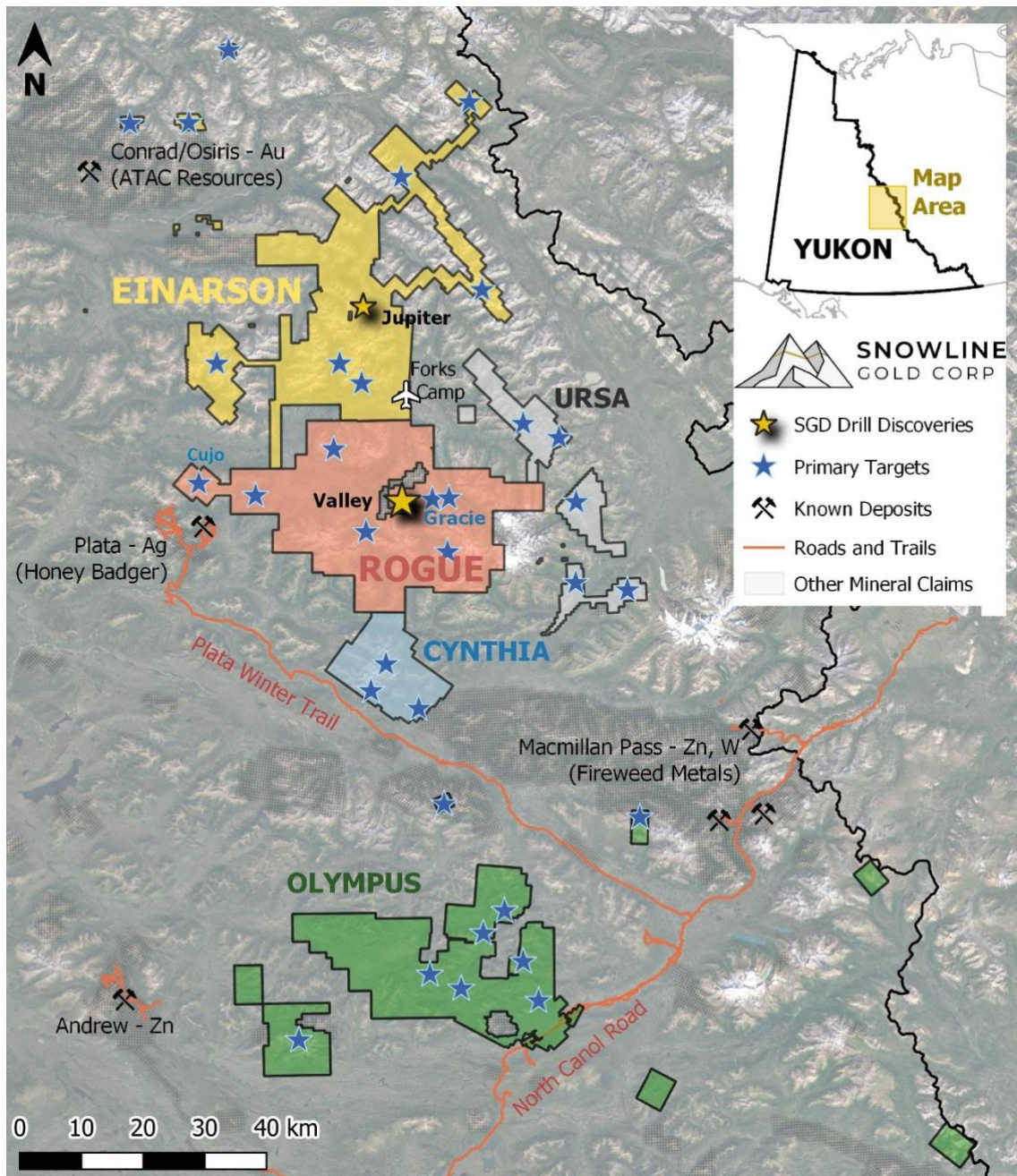


Figure 5 – Project location map for Snowline Gold’s eastern Selwyn Basin properties: Rogue, Einarson, Ursa, Cynthia and Olympus. The Valley target is one of several prospective reduced intrusion-related gold targets on the broader 30 x 60 km Rogue Project.

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

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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, 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.