



Gold Line to Commence Diamond Drilling Program at Paubäcken and Provides Exploration Update on Gold Line Belt Properties

VANCOUVER, BC, Nov. 4, 2021 /CNW/ - **Gold Line Resources Ltd.** (TSXV: GLDL) ("Gold Line") (the "Company") is pleased to provide an update on its ongoing exploration programs on the Gold Line projects in Sweden. Initial results from till drilling at Paubäcken were announced previously (see Gold Line News Release dated October 21, 2021), and Gold Line has been steadily receiving new data from its ongoing 2021 exploration programs. Diamond drilling at Paubäcken is slated to commence this week, with multiple, prioritized drill targets having been defined by exploration in 2020 and 2021.

The current drill program will focus on the "Aida" target area at Paubäcken, where top of bedrock drilling intersected numerous zones of gold (Au) enrichment, including one top of bedrock sample of 3 meters at 3.9 grams per tonne (g/t) Au (the entire sampled interval was mineralized). Another > 1 g/t Au top of bedrock sample was also collected from the area, and these zones of documented gold mineralization in bedrock will be targeted in the current drill program (see Figure 1).

Gold Line has aggressively explored the Paubäcken area with:

- 2,399 surface till/soil samples were collected and analyzed
- 270 line km of geophysical surveys completed
- 185 rock chip samples were collected and analyzed
- 201 Base of Till/Top of Bedrock (BoT/ToB) drill holes were completed (68% of analyses still pending)
- 17 channel samples collected
- 5,200 meters of historic drill core were relogged with 252 samples analyzed and re-sampled from the historic drill core

The Company is pleased to be entering the diamond drilling stage of exploration at Paubäcken, after completing extensive geologic work to reach this point. Drilling at Paubäcken will take place in several stages in 2021 and 2022, beginning at Aida. Permitting is now ongoing for several newly recognized anomalies/targets.

Exploration Methods at Paubäcken

Gold Line has utilized a variety of sampling techniques at Paubäcken ranging from "tried and true" methods (BoT/ToB drilling) to newly developed geochemical prospecting techniques (Ionic Leach "IL" sampling). Where these tools produced overlapping anomalies, the Company conducted more focused work to delineate the current drill targets. Core to this approach is to not rely upon a single method or data set, but to use an integrated exploration strategy.

This work led to the identification of numerous drill targets including Aida, Harpsund and Belle, which have been prioritized for drill testing in the coming months. Clear gold anomalies were recognized in

multiple data sets in most of these areas, supplemented by structural and geophysical data sets to identify potential trends of mineralization and specific drill targets.

Other Gold Line Exploration Programs

Work at Paubäcken was complimented by additional programs at the Blåbärliden ("Blueberry Ridge") and Storjuktan areas on the Gold Line, where reconnaissance work is continuing. Results from those areas will be the subject of forthcoming News Releases.

Across all of its project areas on the Gold Line, the Company has thus far completed (See Figure 2):

- 7,430 surface till/soil samples were collected and analyzed
- 1,091 line km of geophysical surveys completed
- 291 rock chip samples were collected and analyzed
- 561 Base of Till/Top of Bedrock (BoT/ToB) drill holes were completed (some analyses still pending)
- 106 "Hilti" percussion drill samples of till material collected
- 78 channel samples collected
- 13,646 meters of historic drill core were relogged with 1,613 samples analyzed and re-sampled from the historic drill core

This work supplemented a variety of historical data sets, including historical drill programs that delineated multiple zones of gold mineralization within the Gold Line project areas that remain only partially tested (see www.GoldLineResources.com for additional information).

Like Paubäcken, prioritized drill targets have been defined at Blåbärliden and Storjuktan, including additional targets in areas of historic drill-defined zones of gold mineralization, but also in newly recognized gold anomalies. Gold Line looks forward to phased diamond drill campaigns in 2022 to test each of these areas.

The Paubäcken Project:

The Paubäcken Project consists of 3 licenses (17,097 ha) that cover the central part of an emerging gold belt in north central Sweden known as the "Gold Line Belt". The Gold Line Belt is host to several significant gold deposits, including the nearby Barsele project (operated as a joint venture between Agnico Eagle Mines Ltd. and Barsele Minerals Corp, TSX:BME) as well as the Svartliden mine and Fäboliden development project (operated by Dragon Mining Ltd). The Svartliden mine was in production from 2005 to 2015 and a total of 3.18 million tonnes of material grading 4.1 g/t Au was processed during its operation (<http://www.dragonmining.com/svartliden>). The Paubäcken Project is strategically positioned between Barsele and Fäboliden, is a few hundred meters north east of the Svartliden mine, and features a regional shear zone with multiple untested gold anomalies.

Sampling:

Samples were collected in accordance with industry standard best practices. Samples were collected by X Drill AB and submitted for preparation at the ALS Lab in Malå. Accredited control samples (blanks and accredited standards) are inserted into the sample intervals regularly. Bedrock samples crushed to 70% less than 2mm, rotary split off 250g, pulverize split to better than 85% passing 75 microns. Pulps are analyzed at the ALS lab in Ireland with a four-acid digestions and ICP-MS finish. Till samples are dried <60°C/140°F, sieved to -180 micron (80 mesh) and both fractions are retained. Sieved samples are subject to aqua-regia digestions and analyzed with full multi-element geochemical suite and ICP-MS super trace gold method.

Notes on nearby mines and deposits:

The nearby mines, deposits and projects discussed in this news release provide context for the

Company's projects in Sweden, which occur in a similar geologic setting, but this is not necessarily indicative that any projects host similar mineralization.

Engagement of AJS Capital Markets Services Inc.

The Company also announces that it has retained AJS Capital Markets Services Inc. ("AJS") to provide market-making services in accordance with TSX Venture Exchange ("TSX-V") policies. AJS will trade shares of the Company on the TSX-V and all other applicable trading venues with the objective of maintaining an active and orderly market and improving the liquidity of the Company's common shares.

Under the agreement AJS will receive a monthly fee of C\$6,000 plus applicable taxes. The agreement is for a period of no less than 3 months and will continue on a month-to-month basis until terminated by either party on 30 days' notice in writing. AJS will not receive any common shares or options as compensation. AJS does not currently own any securities of the Company. The Company and AJS are unrelated and unaffiliated entities.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Michael Dufresne, M.Sc., P.Geol., P.Geo., a Qualified Person.

About Gold Line Resources Ltd.

Gold Line Resources is focused on acquiring mineral properties with exceptional exploration potential in the most prolific gold-producing regions of Fennoscandia, and further delineating the historic. Gold Line is working in one of the world's top mining jurisdictions and emerging exploration frontiers due to its strong mineral endowment, stable tenure, straightforward permitting, favourable tax regime and supportive geopolitical landscape.

Gold Line currently holds a prospective portfolio of five gold exploration projects in Sweden: one project is in the Skelleftea belt of north-central Sweden and four projects, including the Långtjärn property, are located within the Gold Line Mineral Belt of north-central Sweden. The projects are located on a 200-kilometre Proterozoic greenstone sedimentary belt that is host to multiple gold showings and deposits

On behalf of the Board of Directors of Gold Line Resources,

Adam Cegielski
CEO & Director

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Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward

looking statements involve known and unknown risks, uncertainties and other factors that may cause Gold Line's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this news release include, that are not historical facts. Forward-looking statements are based on Gold Line's current beliefs and assumptions as to the outcome and timing of future events, including, but not limited to, that the exploration and development activities will be completed as planned, and that the results of the exploration and development activities will be as anticipated. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: that exploration and development activities will not be completed as planned; that the results of exploration and development activities will not be as anticipated; Gold Line may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect Gold Line's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of Gold Line's securities, regardless of its operating performance; and the impact of COVID-19. The forward-looking statements contained in this news release represent the expectations of Gold Line as of the date of this news release and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Gold Line undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

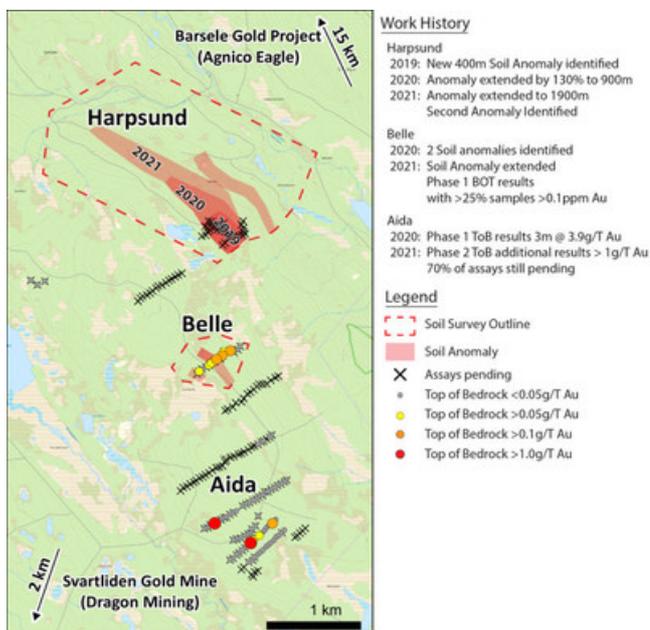


Figure 1: Current Target Areas on Paubäcken License. (CNW Group/Gold Line Resources Ltd.)



Figure 2: Work Completed to Date on Gold Line Properties (CNW Group/Gold Line Resources Ltd.)

SOURCE Gold Line Resources Ltd.

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