



NEWS RELEASE

NORTHERN LION CONTEMPLATES SHARE CONSOLIDATION

October 17, 2019

TSX-V Symbol: NL
Frankfurt Symbol: N3E

Vancouver, British Columbia: Northern Lion Gold Corp. (the “**Company**”) announces that it is contemplating a consolidation of its issued and outstanding common shares (the “**Consolidation**”) on an up to 8 for 1 basis, every 8 shares before consolidation being consolidated into 1 share after consolidation. The directors of the Company believe that the Consolidation will assist the Company in raising capital and identifying potential acquisitions and/or growth opportunities.

There are currently 8,662,600 common shares of the Company outstanding. Assuming an 8 for 1 consolidation, the Company will have approximately 1,082,825 shares outstanding immediately following the Consolidation.

The Consolidation will be subject to the acceptance of the TSX Venture Exchange and the Company anticipates issuing a follow-up news release setting out the definitive consolidation ratio in due course. The Company has not yet determined if it will be changing its name in conjunction with the Consolidation.

NORTHERN LION GOLD CORP.

Luke Norman, President

For further information regarding Northern Lion or the contents of this news release, please contact Luke Norman at (604) 512-3224.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE

This news release contains "forward-looking information" as such term is defined under applicable securities legislation. Forward-looking information includes, but is not limited to, the proposed Consolidation, its ratio and the potential impact that the Consolidation will have on the Company's ability to raise capital and/or identify potential acquisitions and/or growth opportunities. Such information reflects management's current estimates, beliefs, intentions and expectations; it is not a guarantee of future performance. The Company cautions that all forward-looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among others, risks and uncertainties relating to the ability of the Company to obtain additional financing; the Company's limited operating history; market conditions; fluctuating prices of commodities; results of exploration, operating hazards and risks; competition; and

other risks and uncertainties. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and, except as required by law, the Company is under no obligation to update or alter any forward-looking information.