



SNOWLINE GOLD CORP

SNOWLINE GOLD INTERSECTS 424.0 M OF 1.4 GRAMS PER TONNE GOLD FROM SURFACE INCLUDING 186.5 M OF 1.9 GRAMS PER TONNE GOLD ADDING NEW MINERALIZED EXTENSION TO VALLEY TARGET, ROGUE PROJECT, YUKON

- Hole V-23-054 returned **424.0 m averaging 1.43 g/t Au from surface**, including **1.85 g/t Au over 186.5 m**, expanding the known width of mineralization across the southern extent of the Valley target and opening another area of deep mineralization
- Hole V-23-053 returned **387.0 m averaging 1.04 g/t Au** including **1.61 g/t Au over 153.0 m** showing strong grade continuity on western edge of system
- Analytical results pending for more than half of 2023 drilling (>11,400 m remain, from 31 holes across 5 targets) in addition to those of extensive surface exploration campaign.

Vancouver, B.C., October 19, 2023: SNOWLINE GOLD CORP (TSX-V: SGD) (OTC: SNWGF) (the “Company” or “Snowline”) is pleased to announce analytical results received from two additional exploration holes drilled on its Rogue Project’s Valley target in Canada’s Yukon Territory. Both holes—drilled to the northeast as opposed to the usual southwest orientation of holes at Valley—demonstrated consistent and considerable widths of strong mineralization in different parts of the system. Hole V-23-054 returned 424.0 m of 1.43 g/t Au, downhole from bedrock surface, expanding the known width of mineralization across the southern extent of the well mineralized zone at Valley. In a separate interval in the same hole, the final 30.0 m downhole length averaged 0.70 g/t Au, representing a newly recognized area of deep mineralization at Valley that remains open. Both holes ended in mineralization. Assays for more than 11,400 m of diamond drilling from Snowline’s 2023 exploration efforts remain pending.

Drillhole ID	Interval* (metres)			Grade (Au g/t)
	From	To	Width*	
V-23-054	23.5	447.5	424.0	1.43
<i>including</i>	<i>66.0</i>	<i>252.5</i>	<i>186.5</i>	<i>1.85</i>
V-23-053	84.0	471.0	387.0	1.04
<i>including</i>	<i>172.0</i>	<i>325.0</i>	<i>153.0</i>	<i>1.61</i>

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

“The current set of drill results includes yet another hole, in yet another part of the Valley intrusion, that expands the extent of known mineralization with an unusually high-grade intersection for a reduced intrusion-related gold system carried over hundreds of metres from surface,” said Scott Berdahl, CEO & Director of Snowline. “We weren’t expecting the length and intensity of gold mineralization encountered in V-23-054, nor to see it extend to depth in the southeastern part of the system, revealing a potential new zone of mineralization. Once again we are impressed by the scale and continuity of our Rogue Project’s Valley target, which remains open in multiple areas. We are keen to see how our understanding of the system evolves with the large quantity of drill assays that are forthcoming for the target.”

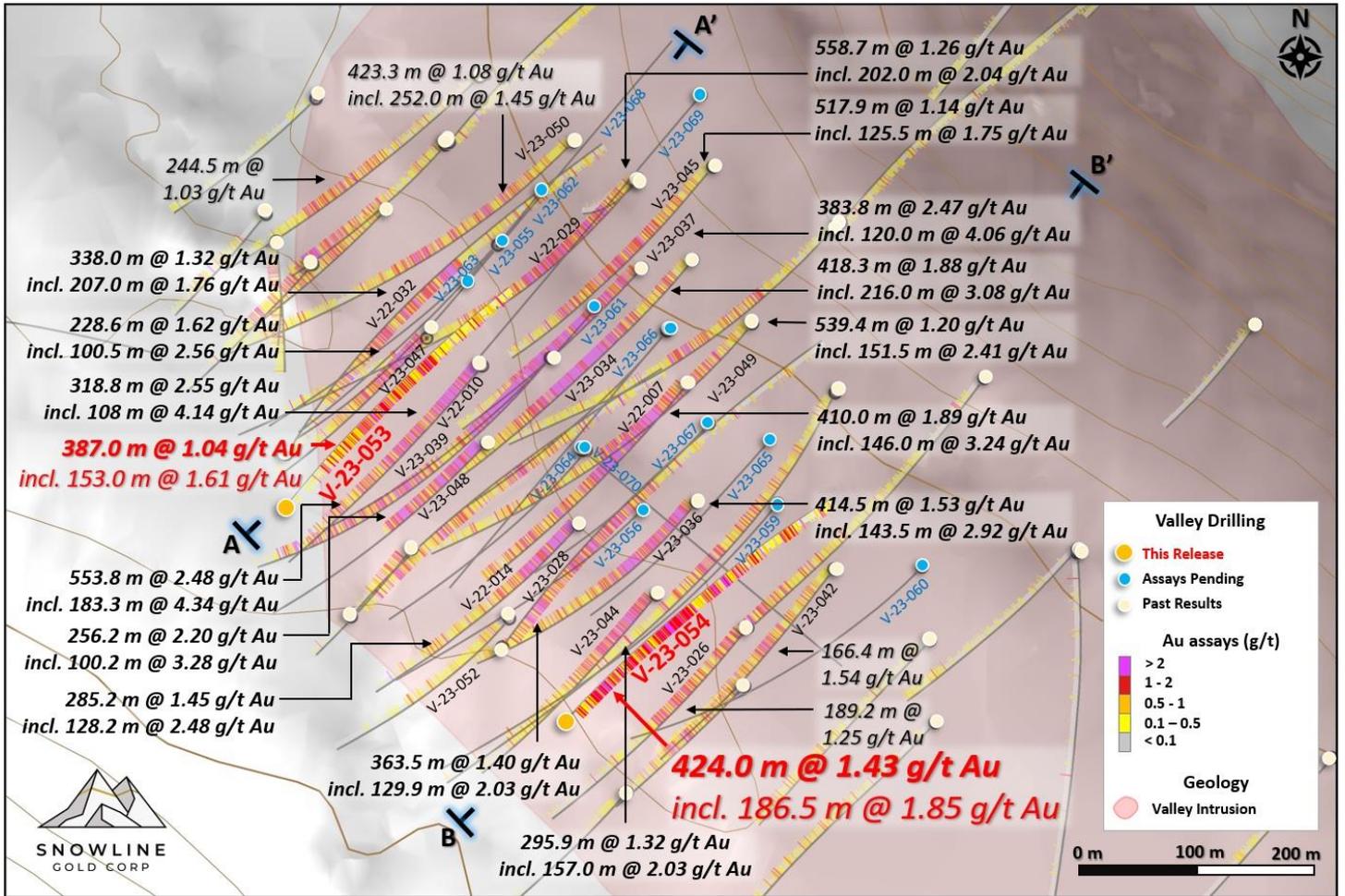


Figure 1 – Plan view of the Roge Project’s Valley target showing analytical results from previous and current drilling, along with approximate traces of current holes. Current results expand the already wide distribution of unusually high grades for a reduced intrusion-related gold system at Valley, with mineralized intervals beginning at or near surface. Note the consistency of grades within holes and between holes across a large area. The system remains open to the northeast and at depth in multiple locations.

HOLE V-23-054

Hole V-23-054 is collared in coarse-grained granodiorite within the Valley intrusion as an 84 m step along strike to the southeast of the nearest hole, V-22-028 (363.5 m @ 1.40 g/t Au from surface including 129.9 m @ 2.03 g/t Au, see [Snowline news release dated February 3, 2023](#)). The hole is drilled to the northeast to efficiently test the near-surface southwestern margin of the Valley intrusion, and it tests the northeastern part of the mineralized corridor at depth in an orientation that crosscuts the dominant northwest strike of sheeted quartz veins.

From bedrock surface at 23.5 m downhole, an interval of continuous mineralization averages 1.43 g/t Au over the next 424.0 m, with a zone of generally higher grades averaging 1.85 g/t Au over 186.5 m from 66.0 m downhole. Two notable higher-grade zones average 4.73 and 4.79 g/t Au over 7.5 m and 9.0 m respectively, from 202.0 and 305.5 m downhole. A second mineralized interval begins 9.0 m downhole from the end of the first and continues to the end of the hole at 497.0 m depth, averaging 0.54 g/t Au over 40.5 m (Table 2) and ending in mineralization. The final 30 m of the hole average 0.70 g/t Au. As with previous holes at Valley, mineralization within these intervals is remarkably consistent. Capping values at 10 g/t Au

drops the overall grade of the first interval by just 0.73% from 1.43 g/t Au to 1.42 g/t Au, and does not affect the grade of the second interval.

The results of V-23-054 demonstrate a robust width to strong grades in the southeastern part of the well-mineralized, near-surface corridor at Valley. In addition, the mineralization and grades seen in the bottom of the first interval and through the second interval reveal a new and open zone within the Valley intrusion where strong, consistent gold grades are present at depth.

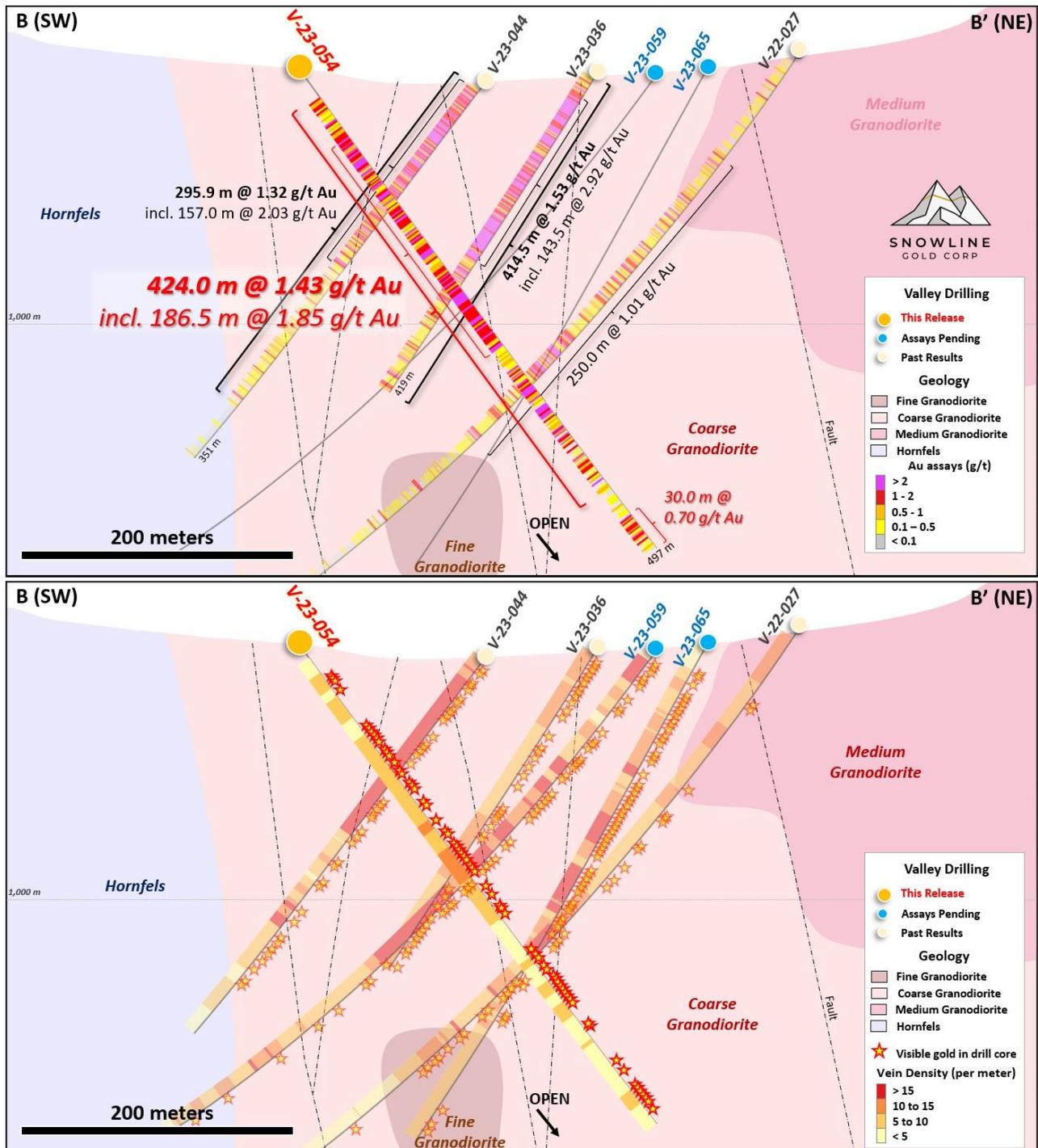


Figure 2 – Cross-section B, showing V-23-054 in the context of adjacent holes and a simplified, schematic geological model. Top: Analytical results received to date and still pending (thin black lines with blue collars). Bottom: Vein densities alongside instances of trace visible gold observed during logging. The overall width of mineralization encountered in V-23-054 and the associated depth of mineralization on the northeastern part of the section were unexpected based on previous holes. Both demonstrate considerable tonnage of mineralized rock.

HOLE V-23-053

Hole V-23-053 is collared in hornfels sedimentary rock west of the Valley intrusion and is drilled to the northeast, roughly perpendicular to the general southwest orientation of most drill holes to date at Valley. A mineralized interval begins in the hornfels and continues to the end of the hole, averaging 0.97 g/t Au over 424.5 m from 58.5 m downhole. Grades increase when the drill trace crosses into coarse-grained granodiorite of the Valley intrusion at 80.5 m downhole, averaging 1.04 g/t Au over 387.0 m downhole, including 153.0 m at 1.61 g/t Au from 172.0 m downhole. The hole crosses into a fine-grained porphyritic phase of the intrusion at 333.0 m depth and stays in this phase to the end of hole. The hole ends in mineralization, with the final 30.0 m of the hole averaging 0.50 g/t Au.

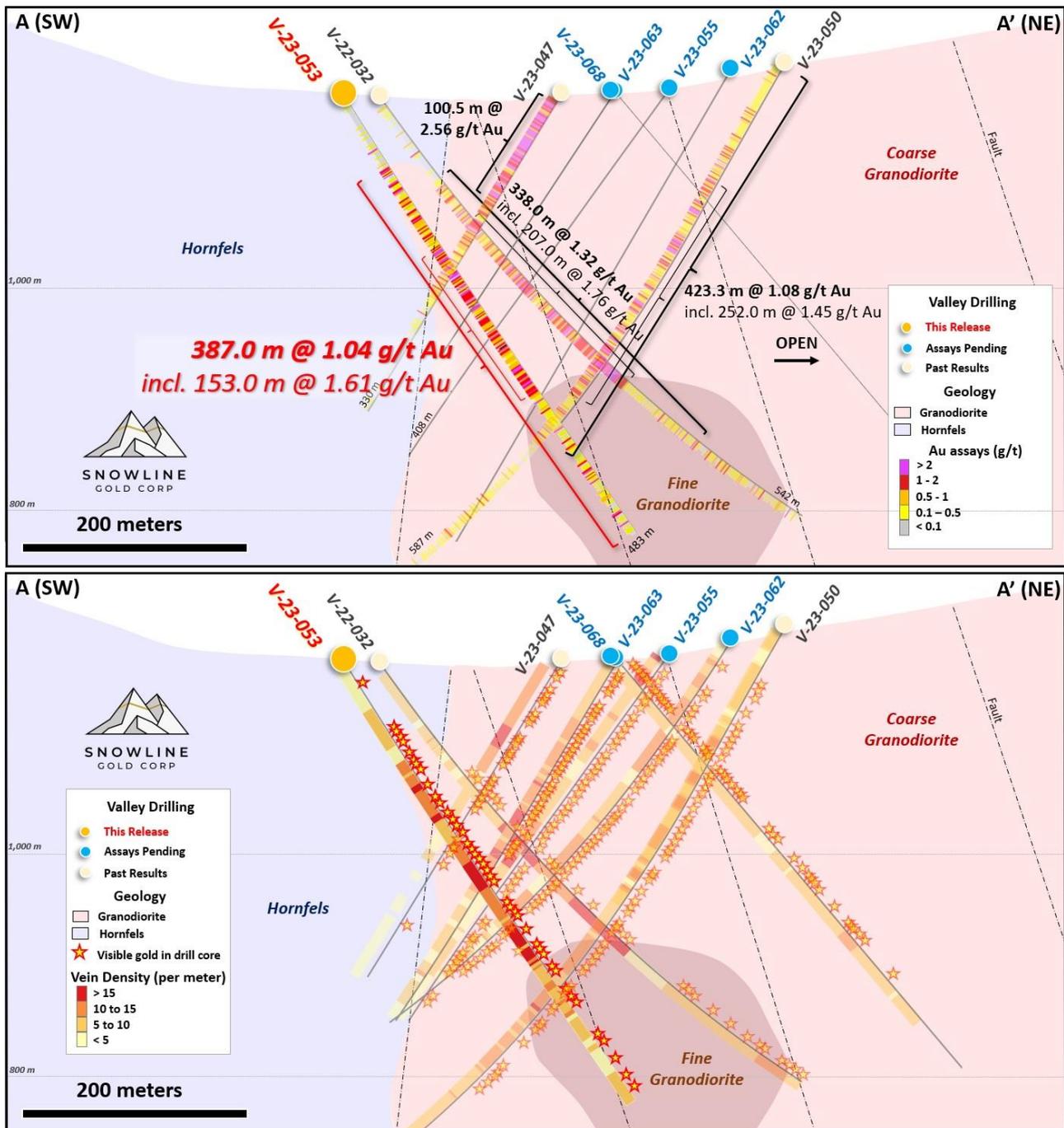


Figure 3 – Cross-section A, showing V-23-053 in the context of adjacent holes and a simplified, schematic geological model. Top: Analytical results received to date and still pending (thin black lines with blue collars). Bottom: Vein densities alongside instances of trace visible gold observed during logging. V-23-053 shows strong gold grades within the coarse-grained granodiorite. Note that V-22-032 and in particular the bottom of V-23-050 are located in the background of the section, well behind the trace of V-23-053.

Gold grades in V-23-053 are not affected by grade capping at 10 g/t Au (highest assay is 9.62 g/t Au over 1.5 m from 412.0 m downhole), demonstrating the consistent nature of mineralization across the broad mineralized interval.

The consistent gold grades encountered in the hole suggest strong grade continuity between holes drilled in the roughly perpendicular southwest orientation. They also provide further evidence that a zone of mineralization, open to expansion, extends to depth along the western edge of the Valley intrusion, potentially as a halo around the fine-grained porphyritic phase encountered in the bottom of the hole.

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-23-053	385926	7057606	37.3	-57.9	483.0	58.5	483.0	424.5	0.97	0.97	
						84.0	471.0	387.0	1.04	1.04	
						172.0	325.0	153.0	1.61	1.61	
								37.5	0.25	0.25	
V-23-054	386163	7057420	40.9	-54.2	497.0	23.5	447.5	424.0	1.43	1.42	
						66.0	252.5	186.5	1.85	1.85	
							202.0	209.5	7.5	4.73	4.73
							305.5	314.5	9.0	4.79	4.36
								237.5	1.10	1.09	
		and		456.5	497.0	40.5	0.54	0.54			

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. The high results demonstrate uniform gold mineralization that is not “smeared” across a given interval by isolated high-grade samples. *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.

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 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 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.

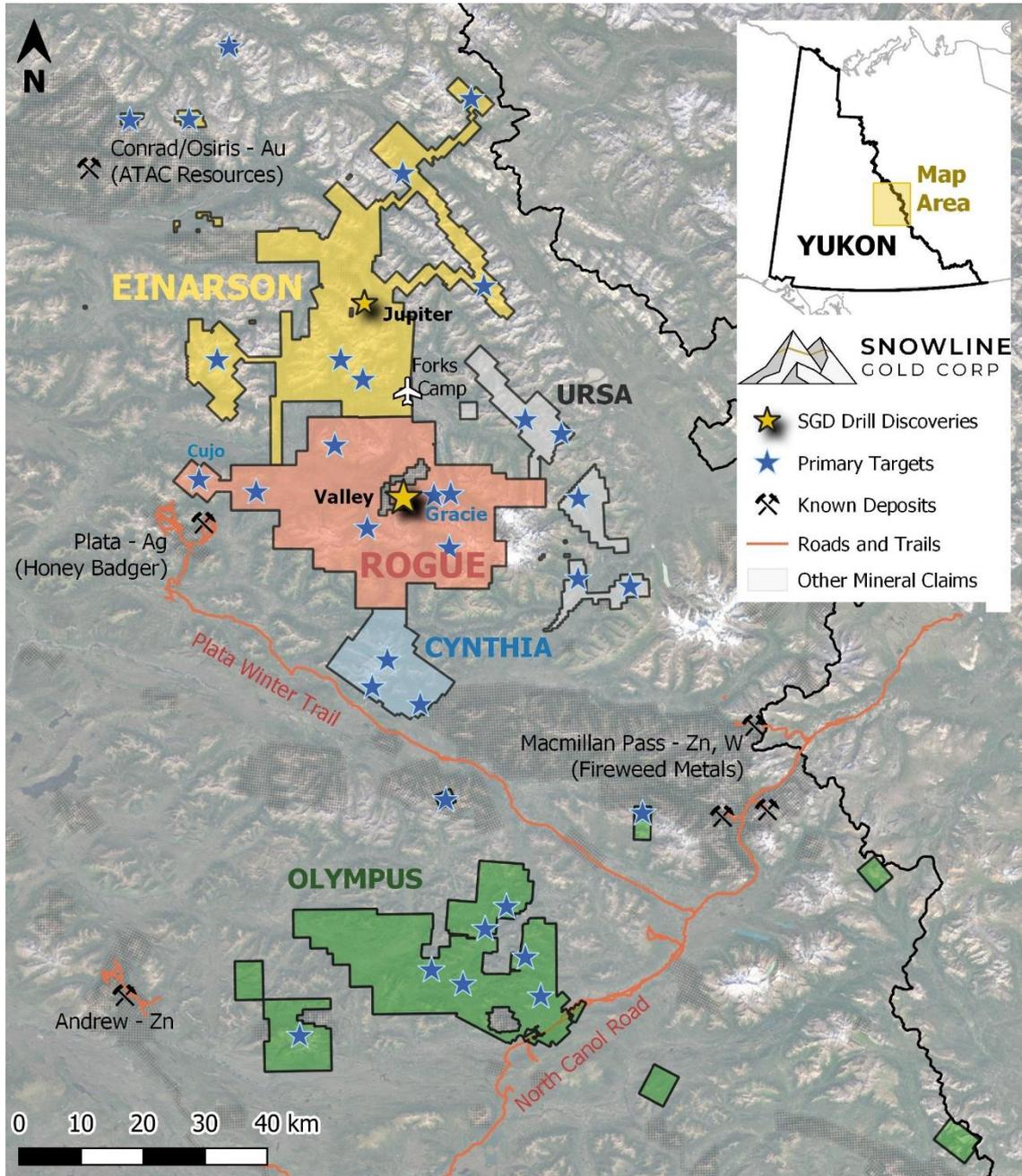


Figure 4 – Project location map for Snowline Gold’s eastern Selwyn Basin properties: Rogue, Einarson, Ursa, Cynthia and Olympus. The Valley target is one of several prospective reduced intrusion-related gold targets on the broader 30 x 60 km Rogue Project.

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 relationship between vein densities, visible gold and resultant analytical gold grades, 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.