

Snowline Gold Completes C\$19.2 Million Financing and Strategic Investment by B2Gold

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VANCOUVER, March 28, 2023 - [Snowline Gold Corp.](#) (CSE:SGD) (the "Company" or "Snowline") is pleased to announce that it has completed its non-brokered private placement of 3,941,048 flow-through common shares of the Company (the "FT Shares") at a price of C\$4.862 per FT Share for aggregate gross proceeds of C\$19,161,375.38 (the "Offering") and strategic investment by B2Gold Corp. (TSX:BTO) ("B2Gold") announced on March 14, 2023.

The Offering was structured as a charity donation arrangement pursuant to which B2Gold acquired 3,941,048 common shares of the Company. The common shares purchased by B2Gold, combined with 3,000,000 common shares of the Company recently acquired by B2Gold on the open market, represent a total position of approximately 5.0% of the issued and outstanding common shares of the Company upon completion of the Offering. Concurrently with the closing of the Offering, the Company and B2Gold entered into an investor rights agreement pursuant to which B2Gold has been granted a right to maintain its pro rata interest in the Company in connection with future equity financings.

The gross proceeds from the issue and sale of the FT Shares will be used to support advancement of exploration on the Company's Yukon Territory mineral properties, which will qualify as "Canadian Exploration Expenses" and "flow-through mining expenditures", as those terms are defined in the Income Tax Act (Canada), which will be renounced to the initial purchasers of the FT Shares with an effective date no later than December 31, 2023.

All securities issued in connection with the Offering are subject to a hold period of four months and one day from the closing of the Offering, in accordance with applicable Canadian securities laws, expiring on July 29, 2023.

No finder's fees have been nor will be paid in connection with the Offering.

The securities issued under the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and were not to be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT SNOWLINE GOLD CORP.

[Snowline Gold Corp.](#) is a Yukon Territory focused gold exploration company with an eight-project portfolio covering >280,000 ha. The Company is exploring its flagship >137,000 ha Rogue and Einarson gold projects 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' 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.

ON BEHALF OF THE BOARD

Scott Berdahl, MSc, MBA, PGeo

CEO & Director

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including statements regarding the granting of a right to B2Gold to maintain its pro rata interest in the Company, the anticipated use of proceeds from the Offering 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 risks, 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 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.

SOURCE: [Snowline Gold Corp.](#)

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