FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Gold Lion Resources Inc. (the "Issuer" or "Gold Lion")**

Trading Symbol: **GL**

Number of Outstanding Listed Securities: **83,616,486 (as of February 28, 2023)**

Date: **March 6, 2023**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

   The Issuer is a mineral exploration company actively involved in the exploration of its precious metal focused portfolio including the South Orogrande, Erikson Ridge and Robber Gulch Properties located in Idaho, the Fairview Property located in British Columbia and the Mia Li-3 Lithium Project located in Quebec. The Issuer also continued its efforts to find and acquire other mineral exploration properties to add to its property portfolio.

On February 2, 2023, the Issuer announced that it had acquired the rights to a property option agreement (the "Option Agreement") dated as of December 18, 2022 pursuant to which it has the option to acquire a 100% interest in 57 mining claims covering approximately 2,950 hectares in the James Bay region of Quebec (the "Mia Li-3 Lithium Project"). Gold Lion acquired the rights to the Option Agreement under a share exchange agreement dated February 1, 2023 (the "SEA") among Gold Lion, 1391740 B.C. Ltd. ("139 BC") and the shareholders of 139 BC pursuant to which Gold Lion acquired all of the issued and outstanding shares of 139 BC from the 139 BC shareholders. As consideration under the SEA, Gold Lion: made an initial aggregate cash payment of $50,000 to the 139 BC shareholders, issued an aggregate of 10,000,000 common shares of Gold Lion (the "Shares") at a deemed price of $0.0675 per Share, representing an aggregate value for the Shares of $675,000, to the 139 BC shareholders, and is required to make an additional aggregate cash payment of $50,000 to the 139 BC shareholders on or before March 6, 2023. The Shares were issued to the 139 BC shareholders pursuant to applicable securities laws and the policies of the Canadian Securities Exchange.

On February 8, 2023, the Issuer announced that it has engaged MIC Market Information & Content Publishing GmbH ("MIC") (address: Gerhard-Hauprmann-St. 49b 51379 Leverkusen; email: contact@micpublishing.de) to provide online marketing services for a term of up-to three months, commencing February 8, 2023.

On February 23, 2023, the Issuer announced that it had closed a non-brokered private placement financing for gross proceeds of $367,275 through the issuance of an aggregate of 4,896,999 common shares at a price of $0.075 per share. The Company will use the proceeds of the financing for general working capital. The shares issued in the financing are subject to a four month hold period expiring June 24, 2023 in accordance with applicable Canadian securities laws.

On February 27, 2023, the Issuer issued an aggregate of 2,000,000 stock options (each, a "Option") to certain directors and officers of the Company, with each Option exercisable for one common share of the Company at an exercise price of $0.075 for five years from the date of grant. The Options vest quarterly in equal amounts over a period of one year.

On February 28, 2023, the Issuer filed its interim financial statements and MD&A for the quarter ended December 31, 2022.

2. Provide a general overview and discussion of the activities of management.

   See item 1 above.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production

programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

See item 1 above.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

See item 1 above.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

See item 1 above.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	10,000,000	Share Exchange Agreement	N/A
Common Shares	4,896,999	Private Placement	General working capital
Stock Options	2,000,000	Stock options issued to certain directors and officers	N/A

See item 1 above for further details.

15. Provide details of any loans to or by Related Persons.

Not applicable.

16. Provide details of any changes in directors, officers or committee members.

Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's MD&A for the six months ended December 31, 2022 under the headings "FINANCIAL INSTRUMENTS", OTHER RISKS AND UNCERTAINTIES" and "RISKS AND UNCERTAINTIES". The MD&A is available on the Issuer's SEDAR profile at www.sedar.com.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: March 6, 2023.

Lawrence Hay
Name of Director or Senior Officer

"Lawrence Hay"
Signature

CEO
Official Capacity

Issuer Details

Name of Issuer: Gold Lion Resources Inc.	For Month End: February 2023	Date of Report: (YY/MM/DD) 23/03/06
Issuer Address: 600-1090 West Georgia Street		
City/Province/Postal Code: Vancouver, BC, V6E 3V7	Issuer Fax No.: (604) 357-1030	Issuer Telephone No.: (902) 225-8881
Contact Name: Lawrence Hay	Contact Position: CEO	Contact Telephone No.: (902) 225-8881
Contact Email Address: info@goldlionresources.com	Web Site Address: www.goldlionresources.com	