

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Gold Lion Resources Inc. (the “Issuer”).

Trading Symbol: GL

Number of Outstanding Listed Securities: 83,616,486 common shares were issued and outstanding as of May 31, 2023.

Date: June 6, 2023 (for the month of May 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.

Gold Lion Resources is a mineral exploration company actively involved in the exploration of the Mia Li-3 lithium property located in the James Bay region of Quebec.

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

During the month of May 2023, management's activities consisted of:

- See item 1 above.
- attending to corporate and administrative matters.

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.

There were no new products or services developed or offered during the month of May 2023

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.

During the month of May 2023 there was no drilling, exploration or production programs that have been amended or abandoned.

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.

The Issuer engaged Tailfin Capital to provide on-line marketing services for a term of up to three months, commencing May 25, 2023

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.

There were no expiry or termination of any contracts or agreements between the Issuer, its affiliates or third parties during the month of May 2023.

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.

There was no acquisition or disposition of assets by the Issuer during the month of May 2023.

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

There were no acquisitions of new customers or loss of customers during the month of May 2023.

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.

There were no new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks during the month of May 2023.

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

There were no employee hirings, terminations or lay-offs during the month of May 2023.

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

There were no labour disputes during the month of May 2023.

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.

There were no legal proceedings to which the Issuer became party to during the month of May 2023.

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

There was no indebtedness incurred or repaid by the Issuer during the month of May 2023.

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

On May 10, 2023, the Issuer issued an aggregate of 2,000,000 stock options at a price of \$0.07 per common share for a period of five years, pursuant to its stock option plan to its CEO. 500,000 options will vest immediately, and the remainder shall vest quarterly in equal amounts over a one-year term.

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

There were no loans to or by Related Persons of the Issuer during the month of May 2023.

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

On May 10, 2023, Mr. Lawrence Hay resigned as chief executive officer of the company. Mr. Mark Haywood assumed the role of chief executive officer.

As at the date of this report, the directors and officers of the Issuer are as follows:

Sebastian James Lowes	Director, member of Audit Committee
Alex Bengier	Director and a member of the Audit Committee
David Beck	Director and a member of the Audit Committee
Mark Haywood	Chief Executive Officer
Steven Inglefield	Chief Financial Officer, Corporate Secretary

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 nine months ended March 31, 2023 dated May 30, 2023 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.

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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 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: June 6, 2023

Mark Haywood
Name of Director or Senior
Officer

"Mark Haywood"
Signature

Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer Gold Lion Resources Inc.	For Month End May 2023	Date of Report YY/MM/DD 23/06/06
Issuer Address 305-1770 Burrard Street		
City/Province/Postal Code Vancouver, BC V6J 3G7	Issuer Fax No. N/A	Issuer Telephone No. 604-416-0569
Contact Name Mark Haywood	Contact Position CEO	Contact Telephone No. 604-416-0569
Contact Email Address mark@goldlionresources.com	Web Site Address www.goldlionresources.com	