

## Timberline Announces Results from Annual General Meeting of Stockholders

**Coeur d'Alene, Idaho – July 7, 2023 – Timberline Resources Corporation (OTCQB: TLRS; TSX-V: TBR)** (“Timberline” or the “Company”) today announced results of its 2023 Annual General Meeting of Stockholders, held on June 29, 2023, in Coeur d' Alene, Idaho. Proxies were solicited under the proxy statement filed with the Securities and Exchange Commission on May 16, 2023.

The issued and outstanding shares at May 1, 2023, the date of record, totaled 159,676,152 shares, Total shares voted at the meeting were 64,224,133, or 40.22%. The Company received approval for all proposals submitted to stockholders as follows:

<b>Proposal #1</b>		<b>For</b>	<b>Withheld</b>	
To elect the nominees to Timberline’s board of directors to serve until Timberline’s 2024 annual meeting of Shareholders or until successors are duly elected and qualified:				
Leigh Freeman		31,599,962	21,663,240	
Patrick Highsmith		33,476,979	19,786,223	
William Matlack		49,340,123	3,923,079	
Donald McDowell		46,257,979	3,923,079	
Pamela Saxton		50,170,279	3,092,923	
<b>Proposal #2</b>		<b>For</b>	<b>Against</b>	<b>Abstain</b>
To ratify the appointment of Timberline’s independent registered public accounting firm for the fiscal year ended September 30, 2023		64,084,961	66,380	72,792
<b>Proposal #3</b>		<b>For</b>	<b>Against</b>	<b>Abstain</b>
To conduct an advisory vote on executive compensation		51,473,340	1,314,784	475,078
<b>Proposal #4</b>	<b>1 year</b>	<b>2 years</b>	<b>3 years</b>	<b>Abstain</b>
To conduct an advisory vote on executive compensation frequency proposal <sup>(1)</sup>	8,385,051	358,980	43,924,495	591,676

(1) Proposal #4 was approved with a recommendation for a frequency of 3 years for advisory votes on executive compensation.

## **About Timberline Resources**

Timberline Resources Corporation is a Nevada based exploration company with its flagship gold-silver property in the Eureka District. The Eureka property includes the historical Lookout Mountain and Windfall mines in a total property position of approximately 27 square miles (70 square kilometers).

Near the northern end of the Battle Mountain – Eureka Trend, the Company also jointly holds the Paiute Project with Nevada Gold Mines. Timberline also controls the Seven Troughs Project in northern Nevada, which is one of the state's highest-grade former gold producers.

In total, Timberline controls over 43 square miles (111 square kilometers) of mineral rights in Nevada. Detailed maps and technical materials for the Company's projects may be viewed at <http://timberlineresources.co/>.

Timberline is listed on the OTCQB where it trades under the symbol "TLRS" and on the TSX Venture Exchange where it trades under the symbol "TBR".

**On behalf of the Board of Directors,**

*"Patrick Highsmith"*

President and CEO  
Tel: 208-664-4859

**Forward-looking Statements:** Statements contained herein that are not based upon current or historical fact are forward-looking in nature and constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements reflect the Company's expectations about its future operating results, performance and opportunities that involve substantial risks and uncertainties. These forward-looking statements are based on information currently available to the Company and are subject to a number of risks, uncertainties, and other factors that could cause the Company's actual results, performance, prospects, and opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. Factors that could cause or contribute to risks involving forward-looking statements include, but are not limited to, changes in the Company's business and other factors, including risk factors discussed in the Company's Form 10-K for the year ended September 30, 2022. Except as required by law, the Company does not undertake any obligation to release publicly any revisions to any forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.