LION ONE DRILLS 3.3 M OF 97.46 G/T GOLD AT TUVATU GOLD MINE IN FIJI

North Vancouver, B.C., June 13, 2024 - Lion One Metals Limited (TSX-V: LIO) (OTCQX: LOMLF) (ASX: LLO) **("Lion One" or the "Company")** is pleased to report significant new high-grade gold results from Zone 5 infill and grade control drilling at its 100% owned Tuvatu Alkaline Gold Project in Fiji.

Assay results are presented here for infill and grade control drilling in the Zone 5 area of Tuvatu. Drill results include multiple bonanza grade gold assays such as 750.05 g/t, 315.46 g/t, 167.55 g/t, 134.10 g/t, 132.29 g/t, 126.84 g/t, and 120.8 g/t (see Table 1 below). These results are all located proximal to underground development in the near-surface portion of the mine. Drilling was focused on the up-dip, down-dip, and southern areas of the UR2 and URW3 lodes. These areas are targeted for mining within the next 12 months. The headline intercept of 97.46 g/t gold over 3.3 m is currently under development for extraction. Previous drill results from the Zone 5 area are available in the June 5, 2024, December 13, 2023, November 2, 2023, and August 10, 2023 news releases.

Top New Drill Results:

- **97.46 g/t Au over 3.3 m** (including 750.05 g/t Au over 0.3 m) (TGC-0208, from 82.8 m depth)
- **54.70 g/t Au over 1.8 m** (including 134.10 g/t Au over 0.3 m) (TGC-0187, from 100.5 m depth)
- **79.64 g/t Au over 1.2 m** (including 315.46 g/t Au over 0.3 m) (TGC-0191, from 75 m depth)
- **42.11 g/t Au over 1.5 m** (including 95.33 g/t Au over 0.3 m) (TGC-0204, from 117.2 m depth)
- **167.55 g/t Au over 0.3 m** (TGC-0188, from 60.3 m depth)

**All drill intersects are downhole lengths, 3.0 g/t cutoff. See Table 1 for additional data*

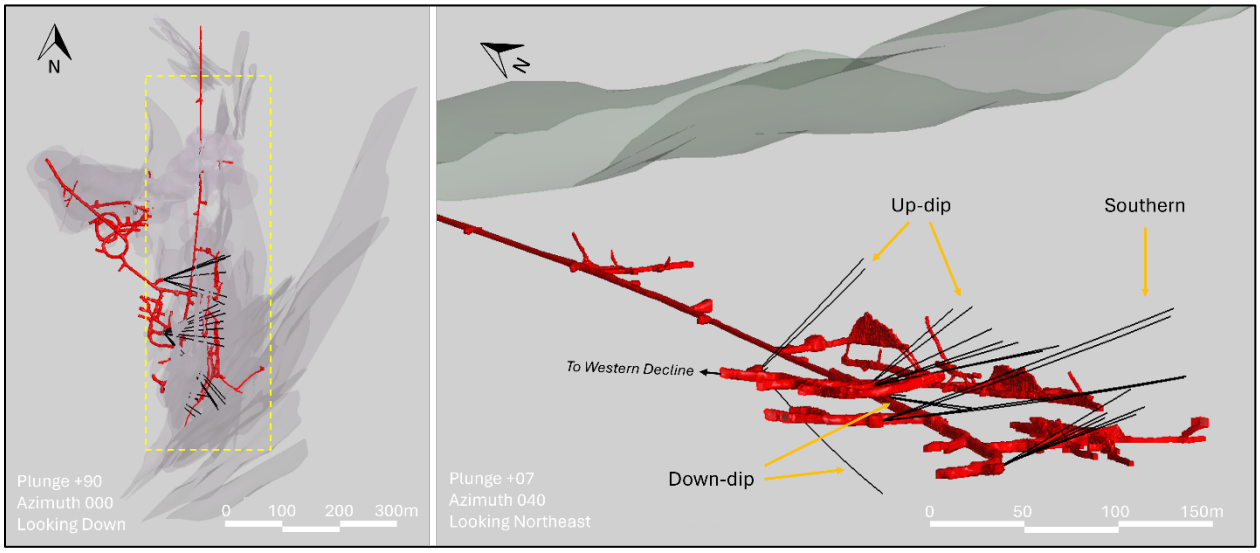

Figure 1. Location of the Zone 5 drilling reported in this news release. Left image: Plan view of Tuvatu showing Zone 5 drillholes in relation to the mineralized lodes at Tuvatu, shown in grey. Yellow dashed square represents the area shown in the right image. Right image: Oblique view of Zone 5 drilling looking approximately northeast.

Table 1. Highlights of composited grade control and infill drill results in the Zone 5 area. Composites are calculated using a 3 g/t Au cutoff with maximum internal dilution intervals of 1 m at <3 g/t Au. For full results see Table 3 in the appendix.

Hole ID		From (m)	To (m)	Width (m)	Au (g/t)
TGC-0208		82.8	86.1	3.3	97.46
	including	84.0	84.9	0.9	336.39
	which includes	84.0	84.3	0.3	126.84
	and	84.3	84.6	0.3	750.05
	and	84.6	84.9	0.3	132.29
TGC-0187		100.5	102.3	1.8	54.70
	including	100.5	100.8	0.9	106.92
	which includes	100.8	101.1	0.3	65.87
	and	101.1	101.4	0.3	134.10
	and	101.4	101.7	0.3	120.80
TGC-0191		75.0	76.2	1.2	79.64
	including	75.9	76.2	0.3	315.46
TGC-0204		117.2	118.7	1.5	42.11
	including	118.1	118.4	0.3	95.33
TGC-0188		60.3	60.6	0.3	167.55
TGC-0207		44.1	47.1	3.0	16.69
	including	44.1	44.7	0.6	34.54
	and	44.7	45.6	0.9	26.98
TGC-0183		122.6	123.2	0.6	66.95
TGC-0183		109.1	112.4	3.3	11.78
	including	112.1	112.4	0.3	42.50
TGC-0188		123.7	127.6	3.9	9.10
	including	123.7	124.0	0.3	19.57
	and	125.2	125.5	0.3	23.22
	and	126.1	126.4	0.3	36.52
	and	127.0	127.3	0.3	20.05
TGC-0183		53.3	53.9	0.6	54.67
TGC-0203		40.5	41.7	1.2	21.38
	including	40.5	41.1	0.6	38.99
TGC-0189		130.2	131.1	0.9	26.79
	including	130.2	130.5	0.3	71.60

**All drill intersects are downhole lengths*

Zone 5 Drilling

The Zone 5 area of Tuvatu is located along the main decline and includes the principal north-south oriented lodes (UR1 to UR3), the principal northeast-southwest oriented lodes (UR4 to UR8), and several of the western lodes (URW2, URW2A, URW3). These lodes are steeply dipping structures that converge

at approximately 500 m depth to form Zone 500, which is the highest-grade part of the deposit and is interpreted to be the feeder zone at Tuvatu. The system remains open at depth with the deepest high-grade intersects occurring below 1000 m depth.

The drilling reported in this news release targeted the near-surface portions of the UR2 and URW3 lodes. These areas are scheduled to be mined throughout the next 12 months. Drilling was focused on the up-dip, down-dip, and southern areas of the UR2 and URW3 lodes, and targeted a 280 m strike length of the UR2 and URW3 lodes. The current total strike length of the UR2 lode is approximately 620 m, while that of the URW3 lode is approximately 330 m. Both lodes remain open along strike and at depth. The southern drillholes reported here are the southernmost underground infill drillholes completed by Lion One and represent a new area of infill and grade control drilling at Tuvatu (Figure 3).

The headline drill intercept for this news release, 3.3 m at 97.46 g/t, has been intersected by an airleg rise. A sub-level is being established in this area to facilitate extraction over the coming months. This intercept includes a very high-grade sub-interval of 0.9 m at 336.39 g/t. The purpose of the current Zone 5 infill and grade control drill program is to enhance the mine model and inform stope design in advance of mining in the target areas. Highlights of the Zone 5 drilling reported here are shown in Figure 2 and Figure 3.

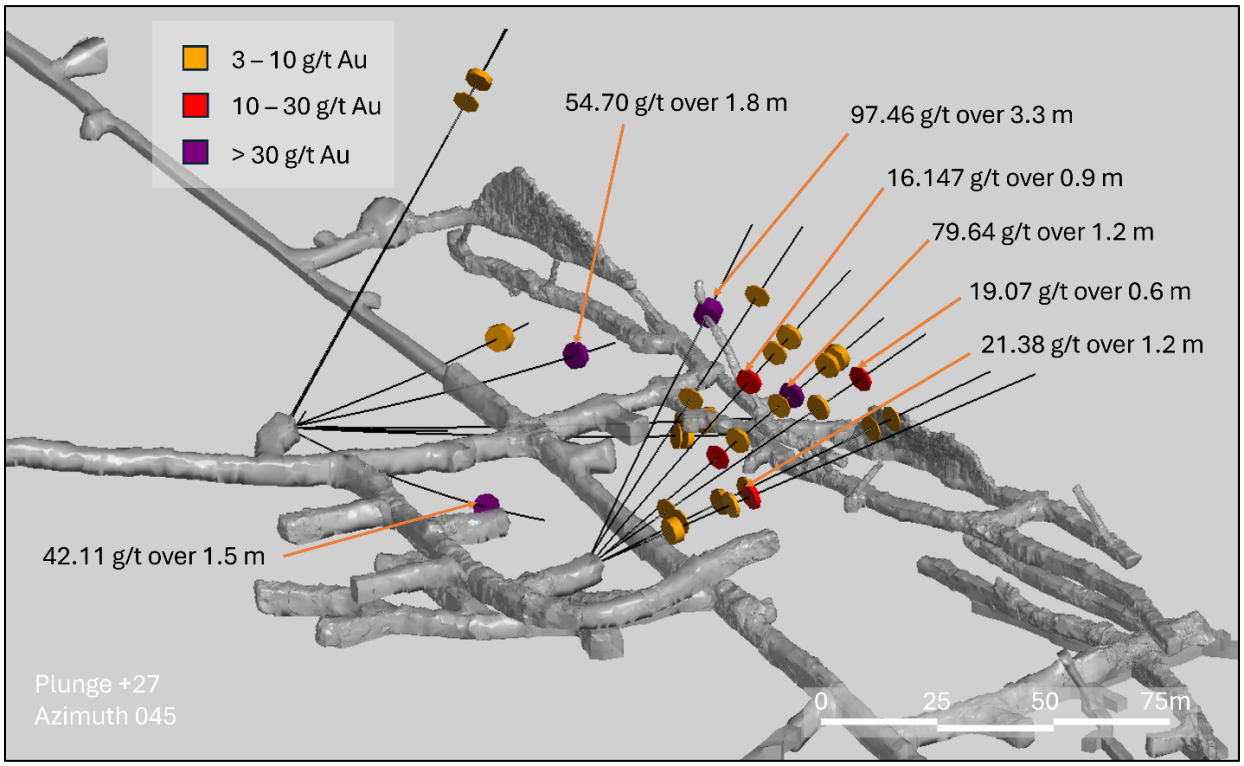

Figure 2. Zone 5 up-dip and down-dip drilling with high-grade intersects highlighted, 3.0 g/t gold cutoff. View is to the northeast. The primary target areas shown here are the up-dip and down-dip areas of the UR2 and URW3 lodes. The headline intercept of 97.46 g/t gold over 3.3 m is intersected by a mine rise and development is ongoing to establish a sub-level to facilitate extraction in this area.

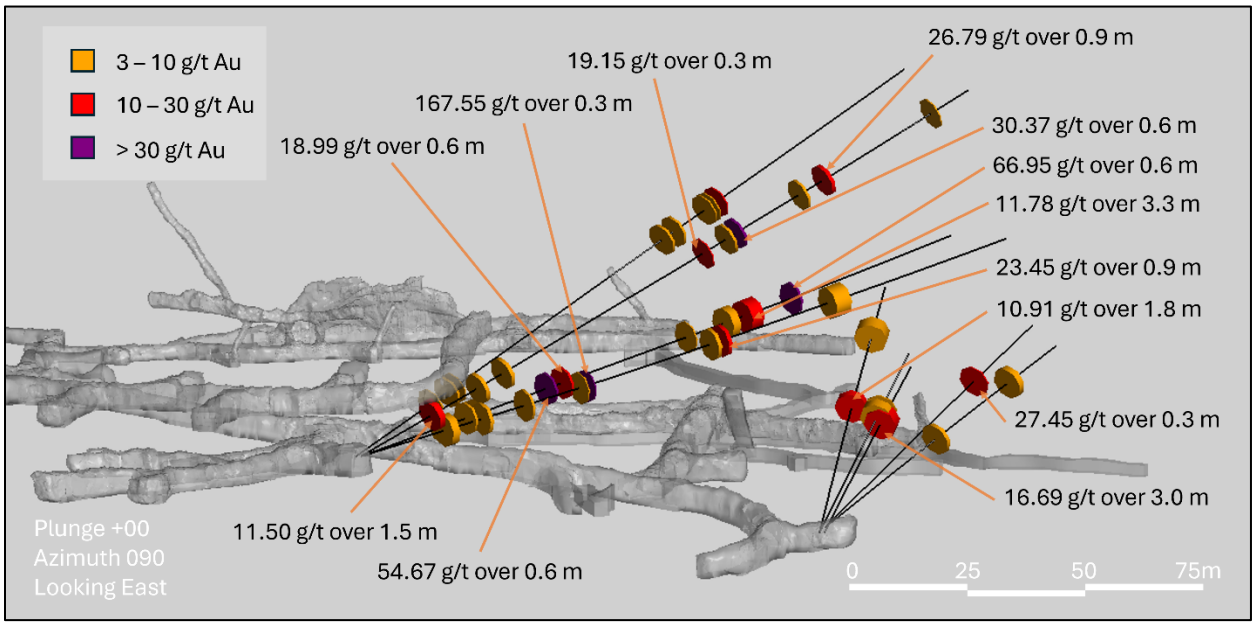

Figure 3. Zone 5 southern drilling with high-grade intersects highlighted, 3.0 g/t gold cutoff. View is to the east. The primary target area shown here is the southern part of the UR2 and URW3 lodes. These are the southernmost underground infill drillholes drilled by Lion One to date at Tuvatu and represent a new area of infill drilling.

Competent Persons Statement

The information in this report that relates to mineral exploration at the Tuvatu Gold Project is based on information compiled by the Lion One team and reviewed by Alex Nichol, who is the company's Vice President of Geology and Exploration. Mr Nichol is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC code). Mr Nichol consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Lion One Laboratories / QAQC

Lion One adheres to rigorous QAQC procedures above and beyond basic regulatory guidelines in conducting its drilling, sampling, testing, and analyses. The Company operates its own geochemical assay laboratory and its own fleet of diamond drill rigs using PQ, HQ and NQ sized drill rods.

Diamond drill core samples are logged and split by Lion One personnel on site and delivered to the Lion One Laboratory for preparation and analysis. All samples are pulverized at the Lion One lab to 85% passing through 75 microns and gold analysis is carried out using fire assay with an AA finish. Samples that return grades greater than 10.00 g/t Au are re-analyzed by gravimetric method, which is considered more accurate for very high-grade samples.

Duplicates of 5% of samples with grades above 0.5 g/t Au are delivered to ALS Global Laboratories in Australia for check assay determinations using the same methods (Au-AA26 and Au-GRA22 where applicable). ALS also analyses 33 pathfinder elements by HF-HNO3-HClO4 acid digestion, HCl leach and ICP-AES (method ME-ICP61). The Lion One lab can test a range of up to 71 elements through Inductively

Coupled Plasma Optical Emission Spectrometry (ICP-OES), but currently focuses on a suite of 23 important pathfinder elements with an aqua regia digest and ICP-OES finish.

About Lion One Metals Limited

Lion One Metals is an emerging Canadian gold producer headquartered in North Vancouver BC, with new operations established in late 2023 at its 100% owned Tuvatu Alkaline Gold Project in Fiji. The Tuvatu project comprises the high-grade Tuvatu Alkaline Gold Deposit, the Underground Gold Mine, the Pilot Plant, and the Assay Lab. The Company also has an extensive exploration license covering the entire Navilawa Caldera, which is host to multiple mineralized zones and highly prospective exploration targets.

On behalf of the Board of Directors,

Walter Berukoff, Chairman & CEO

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Appendix 1: Full Drill Results and Collar Information

Table 2. Collar coordinates for drillholes reported in this release. Coordinates are in Fiji map grid.

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
TGC-0183	1876386	3920529	111	137.4	8.1	167.5
TGC-0184	1876384	3920626	128	110.0	-13.7	37.2
TGC-0185	1876384	3920626	128	102.6	-13.6	11.3
TGC-0186	1876380	3920532	130	71.9	8.0	121.1
TGC-0187	1876384	3920627	128	82.0	-14.7	115.0
TGC-0188	1876386	3920529	111	142.1	7.6	170.0
TGC-0189	1876386	3920529	111	141.9	19.2	170.8
TGC-0190	1876384	3920626	128	110.3	-15.0	120.0
TGC-0191	1876382	3920532	130	79.1	6.4	111.0
TGC-0192	1876384	3920626	128	103.7	-13.8	5.2
TGC-0193	1876386	3920530	111	135.0	20.1	170.6
TGC-0194	1876383	3920627	128	69.3	-15.7	120.0
TGC-0195	1876381	3920532	130	86.0	6.9	110.2
TGC-0196	1876384	3920626	128	103.2	-14.6	120.0
TGC-0197	1876384	3920432	95	98.4	22.4	92.1
TGC-0198	1876384	3920626	128	70.0	17.0	5.6
TGC-0199	1876381	3920531	130	92.9	6.8	111.6
TGC-0200	1876383	3920627	130	70.6	22.4	115.3
TGC-0201	1876384	3920432	95	106.1	21.8	70.6
TGC-0202	1876384	3920431	96	122.5	21.0	85.8
TGC-0203	1876380	3920531	130	101.3	7.1	115.0
TGC-0204	1876384	3920627	127	68.7	-34.4	150.0
TGC-0205	1876381	3920533	131	68.5	14.0	115.0
TGC-0206	1876384	3920431	96	131.2	21.9	80.0
TGC-0207	1876384	3920431	95	106.4	21.7	67.7
TGC-0208	1876381	3920533	131	61.8	14.2	115.0
TGC-0209	1876383	3920627	129	67.3	17.4	125.0

Table 3. Composite results from drillholes reported in this news release (composite grade >3.0 g/t Au)

Hole ID		From (m)	To (m)	Width (m)	Au (g/t)
TGC-0183		23.1	23.7	0.6	5.81
TGC-0183		30.3	30.9	0.6	4.11
TGC-0183		33.2	33.8	0.6	8.30
TGC-0183		53.3	53.9	0.6	54.67
TGC-0183		57.8	58.4	0.6	18.99
TGC-0183		93.2	93.5	0.3	3.64
TGC-0183		103.7	105.8	2.1	7.64
	consisting of	103.7	104.0	0.3	26.39
	and	104.0	104.6	0.6	1.48
	and	104.6	105.2	0.6	8.85
	and	105.2	105.8	0.6	3.22
TGC-0183		109.1	112.4	3.3	11.78
	consisting of	109.1	109.7	0.6	9.36
	and	109.7	110.3	0.6	0.30
	and	110.3	110.9	0.6	13.78
	and	110.9	111.5	0.6	4.13
	and	111.5	112.1	0.6	15.99
	and	112.1	112.4	0.3	42.50
TGC-0183		122.6	123.2	0.6	66.95
TGC-0186		74.7	75.6	0.9	16.15
	consisting of	74.7	75.0	0.3	41.23
	and	75.0	75.3	0.3	4.00
	and	75.3	75.6	0.3	3.21
TGC-0186		86.7	87.3	0.6	4.02
TGC-0186		93.0	94.2	1.2	3.81
	consisting of	93.0	93.3	0.3	4.73
	and	93.3	94.2	0.9	3.50
TGC-0187		100.5	102.3	1.8	54.70
	consisting of	100.5	100.8	0.3	3.23
	and	100.8	101.1	0.3	65.87
	and	101.1	101.4	0.3	134.10
	and	101.4	101.7	0.3	120.80
	and	101.7	102.0	0.3	0.54
	and	102.0	102.3	0.3	3.66
TGC-0188		22.4	24.3	1.9	8.22
	consisting of	22.4	22.7	0.3	6.66
	and	22.7	23.0	0.3	4.90
	and	23.0	23.3	0.3	14.87

	and	23.3	23.6	0.3	8.20
	and	23.6	23.9	0.3	12.33
	and	23.9	24.3	0.4	3.84
TGC-0188		32.4	33.3	0.9	3.57
TGC-0188		43.8	44.4	0.6	4.40
TGC-0188		58.5	58.8	0.3	5.36
TGC-0188		60.3	60.6	0.3	167.55
TGC-0188		92.8	93.7	0.9	4.76
	consisting of	92.8	93.1	0.3	9.36
	and	93.1	93.4	0.3	1.05
	and	93.4	93.7	0.3	3.88
TGC-0188		95.5	96.4	0.9	23.45
	consisting of	95.5	95.8	0.3	3.02
	and	95.8	96.1	0.3	0.36
	and	96.1	96.4	0.3	66.97
TGC-0188		123.7	127.6	3.9	9.10
	consisting of	123.7	124.0	0.3	19.57
	and	124.0	124.3	0.3	2.40
	and	124.3	124.6	0.3	0.09
	and	124.6	124.9	0.3	<0.01
	and	124.9	125.2	0.3	8.61
	and	125.2	125.5	0.3	23.22
	and	125.5	126.1	0.6	2.06
	and	126.1	126.4	0.3	36.52
	and	126.4	126.7	0.3	0.56
	and	126.7	127.0	0.3	0.09
	and	127.0	127.3	0.3	20.05
	and	127.3	127.6	0.3	3.05
TGC-0189		19.8	21.3	1.5	11.55
	consisting of	19.8	20.4	0.6	18.99
	and	20.4	20.7	0.3	13.63
	and	20.7	21.3	0.6	3.06
TGC-0189		33.0	33.9	0.9	3.28
	consisting of	33.0	33.3	0.3	3.75
	and	33.3	33.9	0.6	3.04
TGC-0189		40.2	41.1	0.9	4.99
TGC-0189		96.9	97.2	0.3	19.15
TGC-0189		103.2	103.8	0.6	5.76
TGC-0189		105.9	106.5	0.6	30.37
TGC-0189		123.6	124.2	0.6	4.74

TGC-0189		130.2	131.1	0.9	26.79
	consisting of	130.2	130.5	0.3	71.60
	and	130.5	131.1	0.6	4.38
TGC-0189		160.2	160.5	0.3	4.76
TGC-0190		91.8	92.1	0.3	5.63
TGC-0190		93.6	95.1	1.5	3.40
	consisting of	93.6	93.9	0.3	3.88
	and	93.9	94.2	0.3	0.98
	and	94.2	94.5	0.3	5.15
	and	94.5	94.8	0.3	1.70
	and	94.8	95.1	0.3	5.30
TGC-0191		46.8	47.1	0.3	13.86
TGC-0191		54.3	55.2	0.9	9.30
	consisting of	54.3	54.6	0.3	14.42
	and	54.6	55.2	0.6	6.74
TGC-0191		70.5	70.8	0.3	3.56
TGC-0191		75.0	76.2	1.2	79.64
	consisting of	75.0	75.3	0.3	3.10
	and	75.3	75.9	0.6	<0.01
	and	75.9	76.2	0.3	315.46
TGC-0191		88.8	90.0	1.2	9.37
	consisting of	88.8	89.1	0.3	8.38
	and	89.1	89.4	0.3	15.22
	and	89.4	89.7	0.3	<0.01
	and	89.7	90.0	0.3	13.87
TGC-0191		91.8	93.9	2.1	6.19
	consisting of	91.8	92.1	0.3	13.04
	and	92.1	92.4	0.3	16.39
	and	92.4	92.7	0.3	2.90
	and	92.7	93.0	0.3	<0.01
	and	93.0	93.3	0.3	0.07
	and	93.3	93.6	0.3	6.39
	and	93.6	93.9	0.3	4.56
TGC-0193		23.7	24.0	0.3	3.14
TGC-0193		28.8	29.4	0.6	3.86
TGC-0193		30.9	31.2	0.3	3.31
TGC-0193		96.0	96.6	0.6	3.75
TGC-0193		99.6	100.2	0.6	6.83
TGC-0193		109.2	109.5	0.3	4.08
TGC-0193		110.4	110.7	0.3	5.07

TGC-0193		112.8	113.1	0.3	14.58
TGC-0194		105.1	107.8	2.7	8.78
	consisting of	105.1	105.7	0.6	3.65
	and	105.7	106.0	0.3	2.30
	and	106.0	106.3	0.3	23.85
	and	106.3	106.9	0.6	9.66
	and	106.9	107.8	0.9	8.75
TGC-0195		24.3	24.6	0.3	4.55
TGC-0195		74.3	75.2	0.9	6.55
	consisting of	74.3	74.6	0.3	13.26
	and	74.6	75.2	0.6	3.20
TGC-0195		88.4	89.0	0.6	19.07
TGC-0196		99.1	99.7	0.6	4.68
TGC-0196		104.2	106.9	2.7	4.83
	consisting of	104.2	104.5	0.3	3.98
	and	104.5	104.8	0.3	4.38
	and	104.8	105.1	0.3	9.34
	and	105.1	105.4	0.3	0.82
	and	105.4	105.7	0.3	8.32
	and	105.7	106.3	0.6	0.80
	and	106.3	106.9	0.6	7.51
TGC-0197		47.1	48.9	1.8	10.91
	consisting of	47.1	47.7	0.6	5.69
	and	47.7	48.3	0.6	0.22
	and	48.3	48.6	0.3	36.18
	and	48.6	48.9	0.3	17.44
TGC-0197		72.9	76.2	3.3	6.76
	consisting of	72.9	73.5	0.6	3.18
	and	73.5	74.1	0.6	2.29
	and	74.1	74.7	0.6	6.87
	and	74.7	75.0	0.3	4.27
	and	75.0	75.3	0.3	40.67
	and	75.3	75.9	0.6	0.08
	and	75.9	76.2	0.3	4.58
TGC-0199		23.5	23.8	0.3	6.09
TGC-0199		34.6	36.1	1.5	4.28
	consisting of	34.6	34.9	0.3	9.66
	and	34.9	35.2	0.3	-0.01
	and	35.2	35.5	0.3	0.95
	and	35.5	35.8	0.3	6.88

	and	35.8	36.1	0.3	3.90
TGC-0199		42.1	42.7	0.6	6.07
TGC-0199		77.8	78.1	0.3	5.57
TGC-0199		83.5	83.8	0.3	3.99
TGC-0200		99.8	101.3	1.5	5.77
	consisting of	99.8	100.1	0.3	7.62
	and	100.1	100.4	0.3	6.66
	and	100.4	100.7	0.3	5.25
	and	100.7	101.0	0.3	4.35
	and	101.0	101.3	0.3	4.99
TGC-0201		44.9	47.3	2.4	7.19
	consisting of	44.9	45.2	0.3	3.80
	and	45.2	45.5	0.3	2.14
	and	45.5	45.8	0.3	7.94
	and	45.8	46.1	0.3	2.85
	and	46.1	46.4	0.3	16.45
	and	46.4	46.7	0.3	3.01
	and	46.7	47.0	0.3	15.09
	and	47.0	47.3	0.3	6.20
TGC-0201		48.5	48.8	0.3	3.12
TGC-0202		61.8	62.1	0.3	27.45
TGC-0203		19.5	21.9	2.4	8.15
	consisting of	19.5	20.4	0.9	3.54
	and	20.4	21.0	0.6	8.09
	and	21.0	21.9	0.9	12.79
TGC-0203		35.4	36.3	0.9	8.93
TGC-0203		40.5	41.7	1.2	21.38
	consisting of	40.5	41.1	0.6	38.99
	and	41.1	41.7	0.6	3.77
TGC-0204		117.2	118.7	1.5	42.11
	consisting of	117.2	117.5	0.3	3.70
	and	117.5	117.8	0.3	38.52
	and	117.8	118.1	0.3	39.07
	and	118.1	118.4	0.3	95.33
	and	118.4	118.7	0.3	33.92
TGC-0205		54.9	55.2	0.3	5.68
TGC-0205		90.6	90.9	0.3	7.92
TGC-0206		38.3	39.2	0.9	4.15
TGC-0206		63.2	64.7	1.5	3.82
	consisting of	63.2	63.5	0.3	4.12

	and	63.5	64.1	0.6	0.52
	and	64.1	64.7	0.6	6.96
TGC-0207		44.1	47.1	3.0	16.69
	consisting of	44.1	44.7	0.6	34.54
	and	44.7	45.6	0.9	26.98
	and	45.6	46.2	0.6	0.57
	and	46.2	46.5	0.3	2.44
	and	46.5	46.8	0.3	3.15
	and	46.8	47.1	0.3	10.18
TGC-0208		82.8	86.1	3.3	97.46
	consisting of	82.8	83.4	0.6	9.97
	and	83.4	83.7	0.3	0.66
	and	83.7	84.0	0.3	1.26
	and	84.0	84.3	0.3	126.84
	and	84.3	84.6	0.3	750.05
	and	84.6	84.9	0.3	132.29
	and	84.9	85.2	0.3	4.80
	and	85.2	85.5	0.3	26.77
	and	85.5	85.8	0.3	0.38
	and	85.8	86.1	0.3	9.02
TGC-0209		102.6	102.9	0.3	4.13

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**DRILLING** Core drilling, logging, and sampling at Tuvatu proceeded as follows: • Diamond drillholes prefixed TUDDH are drilled from the surface, whilst those prefixed TUG are drilled from the underground. Holes TGC prefix are grade-control holes. All holes are completed with diamond drilling methods. The diamond drill holes included in the release, were drilled as follows: • Lithological logging included rock type, mineralogy, weathering, alteration, texture, grainsize, lodes and geotechnical data where relevant. • Each tray of drill core was photographed. • Zones of mineralization defined by alkaline rich veining and brecciation, plus or minus sulphides or iron oxides after sulphides; are sampled selectively to minimize the effects of dilution by barren host rock. This selective sampling means sample intervals can vary from 30 cm to 120 cm in length. The entire length of the drill hole is sampled. • For grade control drillholes samples are composited where there is more than one consecutive >3.0 g/t Au interval. • For infill and exploration drillholes samples are composited where there is more than one consecutive >0.5 g/t Au interval. • Sample intervals were marked up on site. • For exploration holes & resource holes: drill core is cut using a diamond core saw.

Criteria	JORC Code explanation	Commentary
		• For exploration & resource holes: Half core of mineralized intervals are cut by diamond saw and sampled for assay. • For grade control holes: core is not cut and the entire core is available for assay. • Drillholes were downhole surveyed using a gyroscopic survey with measurements taken at least once every 30 m. • Core recovery was generally high, averaging over 95%.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**GRADE CONTROL DRILLING** • Grade control drilling is carried out using NQ core
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond drill core sample recovery was measured and recorded during the drilling and logging process. In general, very little sample loss has been noted once the surface unconsolidated material has been drilled through. • Triple tube diamond drilling is employed to minimize core loss. • Sample recoveries are generally high. No significant sample loss was recorded with a corresponding increase in Au present. No sample bias is anticipated and no preferential loss/gain of grade material was noted.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**EXPLORATION / RESOURCE DRILLING / GC DRILING** • Lion One personnel geologically and geotechnical log the core on a continuous basis. Geological logs are of the detail to support appropriate Mineral Resource estimation. Lion One's Competent Person is managing the improvement of geotechnical logging of the core • Diamond drill core logging database records collar details, collar metadata, downhole surveys, assays, weathering, lithology, alteration, Geotech, SG data and Lode tags. • All drill holes were logged in full. • All drill core is photographed.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**GRADE CONTROL DRILLING:** • Core is photographed • Grade control drilling core is not cut prior to sampling, with cutting only for duplicate assay checks • Sample intervals vary as determined by the geologist logging the hole depending on the visual potential to host mineralization. • The core samples are bagged on site in sealed bags, placed in bound poly weave bags for transport. • Samples are transported to Lion One's custom built geochemical and metallurgical laboratory at its Fiji Head office at Waimalika in Nadi, Fiji, where they are processed and assayed. • Check samples are sent to Australian Laboratory Services Pty Ltd. (ALS), in Queensland, an independent accredited analytical laboratory. • All samples were finely crushed (>75% passing through -2 mm) and a 1 kg split then pulverized (>85% passing through -75 µm). • Field QAQC procedures included the insertion of 4% certified reference 'standards' and 2% field duplicates for all drilling. • Samples average between 2.5 and 5 kg is collected, depending on the length of the sample interval. This size is considered appropriate and representative of the material being sampled given the width and continuity of the intersections, and the grain size of the material being collected.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• Samples are assayed at Lion One's Lion One's custom built geochemical and metallurgical laboratory at its Fiji Head office at Waimalika in Nadi, Fiji, where they are processed and assayed. • Once dried and pulverized, diamond samples were analyzed using a 25g charge lead collection Fire Assay with AAS finish. This is an industry standard for gold analysis. All samples are then analyzed for a range of 23 elements with an aqua regia digest and ICP-OES finish. Lion One's laboratory is able to assay for 71 elements via

Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	ICP-OES but restricts that number to the 23 main elements at this point in time. Other elements are determined on an as required basis. • 5 % of all samples above 0.5g/t Au are selected as check samples, which are also submitted to Australian Laboratory Services (ALS) in Townsville, Australia for analysis. These samples are analyzed for a range of 36 elements with an aqua regia digest and ICP-MS finish (including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Se, Sr, Te, Th, Ti, Tl, U, V, W, Zn). • No geophysical tools have been used at Tuvatu during this stage of work. • Field QAQC procedures include the insertion of both field duplicates and certified reference 'standards'. Assay results have been satisfactory and demonstrate an acceptable level of accuracy and precision. Laboratory QAQC involves the use of external certified reference standards, as well as blanks, splits and replicates. Analysis of these results also demonstrates an acceptable level of precision and accuracy. • Laboratory QAQC procedures include the insertion of certified reference 'standards'. Assay results have been satisfactory and demonstrate an exceptional level of accuracy and precision. Lion One Laboratory QAQC involves the use of external certified reference standards. The laboratory is using the Geostats Certified Reference Standards. • For the field samples, four different gold CRM standards supplied by Rocklabs Ltd or OREAS have been used by Lion One for quality control in this core sampling. These standards are submitted for every 20 samples. • Field blanks are obtained from within the vicinity of the project by selecting an unmineralized outcrop of similar mineralogy and weathering as the sample being submitted. A representative number of blank material samples are submitted for analysis to provide reference concentrations of elements of interest.

Criteria	JORC Code explanation	Commentary
		• Duplicates are split by laboratory after sample preparation and are reported on in the process.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**DRILLING** • All drill holes and any significant intersections were visually verified by Company geologists. • No twinned holes have been completed in this set of results. • No adjustments to assay data have been undertaken. • Primary data, including geological logs and assay results are centralized and controlled by a dedicated data manager.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**DRILLING** • All drill hole collars are surveyed by a mine surveyor • Coordinates are relative to Fiji Map Grid. A down hole survey was conducted by a gyroscopic survey tool at the conclusion of each hole. • Aerial topographic data was collected in 2013. Detailed ground surveys have also been undertaken by independent survey companies in Fiji. Results from the DGPS are compared with this topographic data as a double check. • Lion One has used an NSS-MOSS-I-TS16 to allow it to more accurately locate collars on the surface and underground. This equipment will allow accuracy within 10 mm.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**DRILLING** The drill spacing for the reported exploration results are variable due to access • Sample intervals are variable and sample lengths can vary from 30 cm to 120 cm. Reported intersections are then composited. For infill and grade control drilling, intersections in excess of 3.0 g/t Au are included over the variable thicknesses. For exploration drilling, intersections in excess of 0.5 g/t Au are included over the variable thicknesses. Reported intervals are drill thicknesses. • Grade control drilling is aimed to be spaced sufficiently to establish targets for mine planning and mineral resource estimation
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the*	**DRILLING**

Criteria	JORC Code explanation	Commentary
geological structure	*extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling is preferably orientated perpendicular to structures where possible, but due to the access, it is often difficult to locate drill collars in the preferred or ideal location. • The nature of the mineral system includes mineralised structures in multiple orientations and as such, in some cases, drilling is oriented sub-parallel to individual structures. However, the overall zone of structures is intersected at appropriate angles. • No orientation-based sampling bias has been identified in the data
Sample security	• *The measures taken to ensure sample security.*	**DRILLING** • The following specific security measures were used during the life of the Tuvatu project. • Visible free gold is rare and off-site laboratories have been used to check the Company's own laboratory results • Chain of custody is managed by Lion One. Core is cut and sampled in the presence of at least one geologist and two or three field technicians. Samples are bagged and sealed on site, and then transported to the Lion One office in Fiji (16 km away), where they are processed and analyses. For check samples to be sent to ALS in Australia, the samples are inspected by the Fiji Mineral Resources Department (MRD), before an export licence is granted. • The samples to be sent to ALS in Australia are then collected by DHL couriers, an internationally recognized courier transport company, who subsequently transport them to Australia for sample analysis. • Sample results (assays) are loaded into an onsite relational database which is managed by a dedicated database manager.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques have been subject to audits and reviews by independent geologists including advisor to the Company, Darren Holden of GeoSpy Pty Ltd, a Fellow of the AusIMM and competent person under JORC. • Data is routinely reviewed by company geologists and database manager. Other reviews include periodical reviews by external consultants during resource estimation processes.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	•The Tuvatu Project is situated in Fiji on granted Mining License SML62. Lion One has a 100% interest in the tenement. The area surrounding Tuvatu is also held by Lion One and includes four Special Prospecting Licenses (SPL1283, 1296, 1465 and 1512). Lion One has 100% interest in these tenements. •SML 62, SPL1283, SPL1296, and SPL1465 are in good standing and no known impediments exist. SPL 1512 is in the process of renewal. •Standard government royalties apply. In addition a royalty of 1.5% of gold revenue is payable to Laimes Global Inc.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenement area has been previously explored by a number of other companies and has been referenced in a number of Lion One news releases and independent technical reports. The details are not applicable to reporting of these results.
Geology	• *Deposit type, geological setting and style of mineralisation.*	•Tuvatu deposit is one of several alkaline gold systems situated along the >250 km Viti Levu lineament in Fiji. •Most of the mineralization is hosted by late Miocene to early Pliocene monzonite which has intruded the late Oligocene – middle Miocene volcanic breccias. •The Tuvatu deposit is structurally controlled and occurs as a series of sub- vertical lodes, shallow dipping lodes and stockworks. Individual “lodes” can have strike length more than 500 m and vertical extent often only limited by the depth of drilling; and range from less than 1 m to 9 meters in width. • The mineralogy is predominantly quartz, pyrite, and occasional base metal sulphides. A proportion of gold occurs as fine free gold or intimately associated with pyrite and telluride minerals.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including*	•All drill holes logistics of those holes reported in this news release include: •easting and northing of drill hole collar,

Criteria	JORC Code explanation	Commentary
	a tabulation of the following information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	•elevation, •dip and azimuth of hole, •hole length, •downhole length, and •interception depth. •And where known, true width.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All reported assays have been length weighted if appropriate. No top cuts have been applied. A nominal 3.0 g/t Au lower cut off has been applied for infill and grade control drilling. A nominal 0.5 g/t Au lower cut off is applied for exploration drilling. •High grade gold (Au) intervals lying within broader zones of Au mineralization are reported as included intervals. In calculating the zones of mineralization, internal dilution has been allowed. • Composite for Underground and drill data are completed based on geological structure with both wide lower grade and narrow high-grade reported in the body of the release.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	•Drill azimuth and dips are such that intersections are orthogonal to the expected orientation of mineralization where possible. Due to the access this is often not the case. • True widths are reported where geological control and drill spacing allows.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams within the body of the release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Data is reported with both low and high-grades in the body of the release and the appendices.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• In the context of this release, no other substantive data is omitted. The Company has on-going exploration and development.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company is continuing with drilling for grade control, as well as underground development to expose the main lodes.

Remaining Sections “Section 3 Estimation and Reporting of Mineral Resources”, “Section 4 Estimation and Reporting of Ore Reserves” not applicable to this release.