



LION ONE RETAINS MARKET-MAKING SERVICES

August 8, 2019 - Lion One Metals Limited (TSX-V: LIO) (OTCQX: LOMLF) (ASX: LLO) ("**Lion One**" or the "**Company**") is pleased to announce it has retained, subject to regulatory approval, the services of Venture Liquidity Providers Inc. (VLP) to provide assistance in maintaining an orderly trading market for the common shares of the Company.

The market-making service will be undertaken by VLP through a registered broker, W.D. Latimer Co. Ltd. ("**W.D. Latimer**"), in compliance with the applicable policies of the TSX Venture Exchange ("**TSX-V**") and other applicable laws. In consideration for its services, the Company has agreed to pay VLP \$5,000 per month for a period of 12 months pursuant to the market making services agreement (the "**Agreement**"). Following the initial 12-month term, the Agreement will automatically renew for successive additional 12-month terms. The Agreement may be terminated at any time by the Company or VLP upon written notice. The Company and VLP act at arm's length, and VLP has no present interest, directly or indirectly, in the Company or its securities. The finances and the common shares required for the market-making service are provided by W.D. Latimer. The fee paid by the Company to VLP is for services only.

VLP is a specialized consulting firm based in Toronto providing a variety of services focused on TSX-V-listed issuers.

Lion One also plans to attend the following conferences:

- **Precious Metals Summit**, Beaver Creek Resort, Colorado, September 10-13, 2019
- **Gold Forum Americas / XPL-DEV Forum**, Hyatt Regency, Denver, CO, September 15-18, 2019

About Lion One Metals Limited

Lion One is focused on advancing its 100% owned and fully permitted Tuvatu Gold Project in Fiji. Lion One envisions a low-cost high-grade underground gold mining operation at Tuvatu coupled with district-scale exploration upside of the Navilawa Caldera, located near the Nadi International Airport on the island of Viti Levu in the South Pacific island nation of Fiji.

Lion One's CEO Walter Berukoff is leading an experienced team of explorers and mine builders, and has owned or operated over 20 mines in 7 countries. As the founder and former CEO of Miramar Mines, Northern Orion, and La Mancha Resources, Walter is credited with building over \$3 billion of value for shareholders.

On behalf of the Board of Directors of Lion One Metals Limited

"Walter Berukoff"

Chairman and CEO



For further information

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Neither the TSX Venture Exchange nor its Regulation Service Provider accepts responsibility for the adequacy or accuracy of this release.

This press release may contain statements that may be deemed to be "forward-looking statements" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects Lion One Metals Limited's current beliefs and is based on information currently available to Lion One Metals Limited and on assumptions Lion One Metals Limited believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports, assessment reports, and other geological reports or prior exploration results. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Lion One Metals Limited or its subsidiaries to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the stage development of Lion One Metals Limited, general business, economic, competitive, political and social uncertainties; the actual results of current research and development or operational activities; competition; uncertainty as to patent applications and intellectual property rights; product liability and lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting mining, timing and availability of external financing on acceptable terms; not realizing on the potential benefits of technology; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although Lion One Metals Limited has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Lion One Metals Limited does not undertake to update any forward-looking information, except in accordance with applicable securities laws.