



## LION ONE COMMENCES REGIONAL GEOCHEMICAL SURVEY ON THE TUVATU ALKALINE GOLD PROJECT IN FIJI

**August 16, 2019.** Lion One Metals Limited (TSX-V: LIO) (OTCQX: LOMLF) (ASX: LLO) (“Lion One” or the “Company”) is pleased to announce it has commenced a regional geochemical survey on its Navilawa exploration tenement adjoining the mining lease on its 100% owned and fully permitted Tuvatu Alkaline Gold Project located on the island of Viti Levu in Fiji.

“Gold mineralization was first observed in the Navilawa Caldera over 80 years ago”, said Lion One Managing Director Stephen Mann. “Over the last 50 years some notable exploration syndicates and mining companies have worked in the area, but until Lion One secured tenure over the Navilawa volcanic complex, no single Company has been able to systematically explore the consolidated, district-scale project area.”

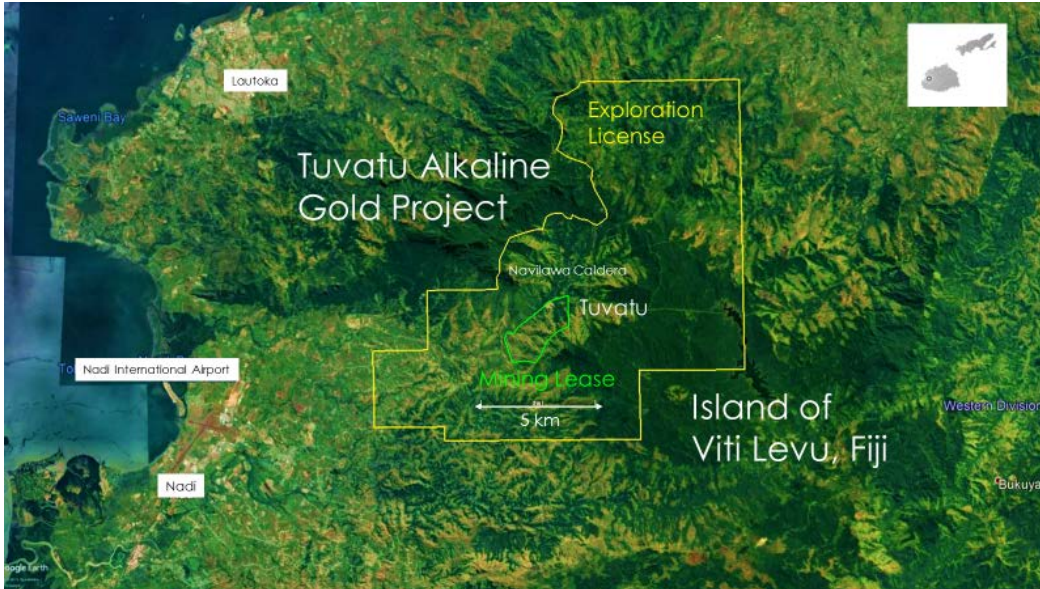
The first stage of the 2019 exploration program consists of a geochemical survey utilizing a gold exploration technique known as Bulk Leach Extractable Gold (“BLEG”) to analyze the fine-grained gold fraction taken from stream sediment sample sites across the 7km diameter caldera. The BLEG survey over the Tuvatu mining lease and the immediate adjacent parts of the exploration licences (SML1283, SML1296, SML1465) is ongoing, whilst the second part of the program covering Navilawa SPL 1512 has recently commenced.

The second stage of the 2019 exploration program consists of a caldera-wide geophysical survey utilizing the Controlled Source Audio-frequency Magnetotellurics (CSAMT) method, capable of obtaining high resolution subsurface 3D map imagery to depths of 1,000m below surface. The CSAMT survey will be utilized to evaluate the deeper structural framework of the mineral system and further refine drill targets.

Lion One’s technical advisor Dr. Quinton Hennigh commented “Alkaline gold systems are notable not only for large high-grade gold deposits, but also for deep vertical profiles. At Tuvatu the majority of drilling has focused on a very small area approximately 600m long by 200m wide, within 300m of surface. There is no indication that the gold system diminishes at depth below Tuvatu, and it remains open laterally across 7km of highly prospective ground in the caldera. The nearby +11Moz. Vatukoula gold deposit has been mined at depths to 1,200m, so we believe Tuvatu has significant resource upside potential.”

### Navilawa Caldera Fast Facts:

**Geological Setting:** 40km from +11Moz. Vatukoula Gold Mine, on Fiji’s Viti Levu gold corridor  
**Gold Deposit Type:** a 7km diameter volcanic intrusive system associated with alkaline magmatism  
**Mineralogy:** Silica-adularia-calcite, carbonate, K-feldspar, pyrite, roscoelite, tellurides, with significant anomalies chalcopyrite, galena and sphalerite, primarily hosted in a monzonitic intrusive  
**Gold styles:** Primary gold is fine-grained, occurring with native gold in narrow, bonanza-grade lodes



**Figure 1: Location Map, Tuvatu Alkaline Gold Project. Viti Levu, Fiji**



**Figure 2:** High-grade gold veinlets typical of the main gold mineralizing stage at in the Navilawa Caldera. Virtually all significant gold intervals examined in core exhibit narrow dark grey silica-adularia veinlets, occasionally with fine specks of native gold. Their dark gray color comes from fine pyrite or other minerals, perhaps tellurides, scattered throughout the silica-adularia. Dark green roscoelite often occurs along their margin. Late, white to tan carbonate minerals are sometimes present, usually filling voids within veinlets. Very subtle K-feldspar alteration appears to penetrate surrounding wallrock over a few millimeters to centimeters. Traces of disseminated pyrite are sometimes present in wallrock alteration.



**Figure 3:** A 3 cm-wide high-grade gold vein from Porgera (left) and a 1.5 mm-wide high-grade gold veinlet from Navilawa (right). Gold in the sample from Porgera (along the left side of the sample) is intergrown with fine dark gray silica-adularia. Roscoelite (green) forms patches throughout the sample and carbonates (white) are late and occupy the core of the vein. The veinlet from Navilawa displays remarkably similar mineralogy and style to the vein from Porgera. Gold is intergrown with dark grey silica-adularia along the left margin of the veinlet. Dark green roscoelite is visible along the right side of the veinlet, and white carbonates fill the core. Dr. Hennigh believes this comparison is critical to demonstrating the gold system at Navilawa is indeed of the same alkaline type. Moreover, it is entirely possible that more robust versions of the veinlet seen on the right have yet to be discovered at Navilawa.

*The photographs presented herein are of selected samples and are not necessarily representative of the mineralization hosted on the property.*



### **Qualified Persons**

Stephen Mann P. Geo, Managing Director, is a "Qualified Person" as such term is defined in National Instrument 43-101 and has reviewed and approved the scientific and technical information included in this News Release.

### **About Lion One Metals Limited**

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

### **Cautionary Note Regarding Forward-Looking Statements**

*This press release may contain "forward-looking information" 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 early 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.*

### **For more information**

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

*"Walter Berukoff"*

Chairman and CEO

### **Contact Investor Relations**

Toll Free (North America) Tel: 1-855-805-1250

Email: [info@liononemetals.com](mailto:info@liononemetals.com)

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