

ASX RELEASE

ASX CODE: LLO TSX-V CODE: LIO

3 December 2019

CDI Monthly Movement

Lion One Metals Limited advises that 137,367 CDI's were converted to common shares in the Company listed on the TSX-V during November 2019.

CDI balance 31 October 2019 - 9,084,179 units

CDI balance 30 November 2019 – 8,946,812 units

On Behalf of the Board of Directors

Hamish Greig Director, Vice President Lion One Metals Limited www.liononemetals.com

For further information contact:

Australia:

Stephen Mann Managing Director Level 1, 31 Cliff Street, Fremantle, Perth, Western Australia Tel: +61 8 94812243

Canada:

Investor Relations Tel: 604-998-1250 Fax: 604-998-1253 info@liononemetals.com