LION ONE METALS

LION ONE ADDITIONAL INFORMATION

7 February 2020. Lion One Metals Limited (TSX-V: LIO) (ASX: LLO) (OTCQX: LOMLF) (FSX: LY1) **(the "Company")** made a release to the market on 6 February 2020 in relation to the Tuvata Alkaline Gold Project. The following additional information is provided to support the release made on 6 February.

The release made reference to the Tuvatu mineral resource. The resource estimate was released to the ASX on 31 May 2015 and a resource report was lodged on 15 July 2015. Both these releases included the relevant competent person disclosures and consents. The company and the competent person so named confirm that they not aware of any information or data that materially affects the information included in the above market announcements.

The following information is provided pursuant to ASX Listing Rule 5.7.1.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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*	Zonge Engineering undertook a CSAMT survey (in October and November 2019) consisting of a total of 12 receiver lines and two transmitter lines over the Tuvatu and Navilawa license areas (SPL's 1283, 1296, & 1512) each with dipoles of 100m station spacing, 4 to 4-5 dipole arrays and depth penetration up to 1km m for a total of approximately 20 linear km. · A current bipole for the signal source was located parallel to the survey lines at a distance of 4 km. · Survey data was scalar, CSAMT with measurements of Ex and Hy. Transmitter details include: ▪ Constant current supply ▪ Used for time/frequency domain IP, Resistivity, CR, TEM, FEM, CSAMT ▪ Broad-band: DC to 8 kHz (standard) ▪ Output up to 1000 V, 45 A ▪ Fast turn-off time: 125 μsec (300 x 300 m loop) Electrical details of the Transmitter are: ▪ Drives a loop or grounded dipole

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Criteria	JORC Code explanation	Commentary
	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.	▪ Turnoff time: Under 10 µsed for a resistive load; 125 µsed for a 300 x 300 m loop (16 ohms resistance, full current) ▪ Maximum input: 30KVA @ 300C ▪ Output voltage range: 50 to 1000V ▪ Output current range: 0.2 to 45A ▪ Current stability: ±0.2% ▪ Frequency range: DC to 8 kHz.
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).*	· No drilling reported
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.*	· No sampling reported
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.*	· A CSAMT survey was conducted but no logging undertaken.
Sub-sampling	· *If core, whether cut or sawn and whether quarter, half or all core taken.*	· No sampling or logging was undertaken

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	· *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.*	
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.* · *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.*	· No assays carried out for this survey · Zonge Engineering has significant experience in this type of exploration targeting rock type gradients in gold deposits and has previously conducted work in the similar geological settings in the South Pacific
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.*	· Not applicable for CSAMT geophysical surveys · Zonge Engineering has significant experience in this type of exploration targeting rock type gradients in gold deposits and has previously conducted work in similar geological settings in the South Pacific

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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.*	• The survey locations were located using a modern Garmin handheld GPS with an accuracy of +/- 5m. • The grid system and all data reported by Zonge used the Fiji Map Grid (Viti Levu 72) • Topographic control was obtained by handheld GPS, and the topography was *steely incised with rugged terrain*
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.*	· CSAMT line spacing was designed to obtain optimum and representative coverage of the subsurface Tuvatu and Navilawa SPL areas. The spacing between each line varied depending on access and topography but in general ranged from 500 to 700m.
Orientation of data in relation to geological structure	· *Whether the orientation of sampling achieves unbiased sampling of possible structures and the 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.*	· CSAMT lines were all conducted orthogonal to the long axis of the Tuvatu – Navilawa area to inform on the caldera architecture
Sample security	· *The measures taken to ensure sample security.*	· Data was recorded, processed, and provided by Zonge Engineering ensuring the data was not manipulated or altered.
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	· The data was independently reviewed and verified by consulting geophysicist Tom Weis.

Section 2 Reporting of Exploration Results

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 and Navilawa tenements are located on the island of Viti Levu in Fiji and held under Special Prospecting Licenses (SPL's 1283, 1293, 1465, and 1512) issued by the Fiji Government. The tenements are 100% owned for mineral rights by Lion One Metals Limited. Lion One also holds Special Mining Lease (SML 62) covering 384.5 hectares over the Tuvatu area. · The tenure is considered secure and the Company has developed a strong working relationship with the Fiji Government. · The Company has all the necessary permits and agreements in place with landowners and the community
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	· Various consultants, including Tom Weis of Denver, Colorado, Zonge Engineering geophysicist in Adelaide, Austraila and GeoSpy Pty Ltd in Perth, Australia have reviewed the CSAMT results and other exploration and drilling data relating to the prospectivity of this area.
Geology	· *Deposit type, geological setting and style of mineralisation.*	· Lode-gold system associated with alkaline magmatism hosted principally monzonite and extrusive volcanic breccia in caldera setting. Very similar style to the nearby Vatukoula Gold Deposit.
Drill hole Information	· *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	· No drilling reported in this release

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	· *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.*	
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.*	· No data aggregation from geophysical survey
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').*	· No drilling conducted
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.*	· Maps and diagrams of geophysical anomalies are presented in 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*	· No balanced reporting in relation to grades are applicable for a CSAMT survey

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	be practiced to avoid misleading reporting of Exploration Results.	
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.*	· All meaningful material information is reported · Zonge Engineering has significant experience in this type of exploration targeting rock type gradients in gold deposits and has previously conducted work in the similar geological settings in the South Pacific
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.*	· CSAMT survey was undertaken to generate drilling targets by analysing rock type gradients and 3D mapping the underlying structural architecture of the Navilawa caldera. · Diagrams of main targets and prospect areas are reported

Competent Person

Technical information relating to exploration in this news release has been reviewed and approved by Lion One Managing Director Stephen Mann, P.Geo, and member of **The Australasian Institute of Mining and Metallurgy**.

Mr. Mann has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC code).

Mr. Mann consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

On behalf of the Board of Directors of

Lion One Metals Limited

"*Walter Berukoff*"

Chairman and CEO

For further information Contact Investor Relations

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