

## LION ONE METALS LIMITED

### ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS THURSDAY, DECEMBER 11, 2014

#### REPORT OF VOTING RESULTS

In accordance with section 11.3 of National Instrument 51-102 - *Continuous Disclosure Obligations*, the following sets out the matters voted on at the annual and special general meeting of shareholders of Lion One Metals Limited (the "**Company**") held on Thursday, December 11, 2014 (the "**Meeting**"). Each of the matters set out below are described in greater detail in the Notice of Annual and Special General Meeting of Shareholders and Information Circular of the Company dated October 31, 2014. According to the scrutineer's report, shareholders were present at the Meeting, in person or by proxy, representing 27,406,895 common shares or 45.54% of the 60,175,608 common shares outstanding on the October 27, 2014 record date for the Meeting.

#### **1. Number of Directors**

At the Meeting, shareholders were asked to consider, and, if thought advisable, to pass, with or without modification, an ordinary resolution of the Company decreasing the number of directors of the Company from seven to six and fixing the number of directors of the Company at six.

According to the proxies received and vote by show of hands, the resolution was approved, results of which were as follows:

Votes For		Votes Against	
Number of Votes	Percentage of Votes	Number of Votes	Percentage of Votes
26,751,025	97.72%	623,229	2.28%

#### **2. Election of Directors**

At the Meeting, management of the Company presented to the shareholders its nominees for directors.

According to the proxies received and vote by show of hands, all of management's nominees were elected as directors of the Company to hold office until the next annual meeting of shareholders of the Company or until their successors are elected or appointed, results of which were as follows:

Name of Nominee	Votes For		Votes Withheld	
	Number of Votes	Percentage of Votes	Number of Votes	Percentage of Votes
Walter K. Berukoff	20,513,403	90.00%	2,279,439	10.00%
Richard J. Meli	22,575,608	99.05%	217,234	0.95%
George S. Young	22,556,812	98.96%	237,928	1.04%
Hamish Greig	20,365,399	89.35%	2,427,443	10.65%
Stephen T. Mann	20,508,037	89.98%	2,284,805	10.02%
Kevin Puil	22,634,763	99.31%	158,398	0.69%

#### **3. Appointment of Auditors**

At the Meeting, shareholders were asked to approve the appointment of Davidson & Company LLP, as auditors of the Company until the close of the next annual meeting of shareholders or until a successor is appointed.

According to the proxies received and vote by show of hands, the resolution was approved, results of which were as follows:

Votes For		Votes Withheld	
Number of Votes	Percentage of Votes	Number of Votes	Percentage of Votes
26,762,933	97.75%	615,537	2.25%

#### **4. Remuneration of Auditors**

At the Meeting, shareholders were asked to approve the authorization of the remuneration of the auditors be fixed by the board of directors.

According to the proxies received and vote by show of hands, the resolution was approved, results of which were as follows:

<b>Votes For</b>		<b>Votes Against</b>	
Number of Votes	Percentage of Votes	Number of Votes	Percentage of Votes
26,737,545	97.66%	640,924	2.34%

#### **5. Re-Approval of Stock Option Plan**

At the Meeting, shareholders were asked to re-adopt and re-approve the Stock Option Plan of the Company.

According to the proxies received and vote by show of hands, the resolution was approved, results of which were as follows:

<b>Votes For</b>		<b>Votes Against</b>	
Number of Votes Cast	Percentage of Votes	Number of Votes Cast	Percentage of Votes
22,404,768	98.29%	390,077	1.71%