

Announcement Summary

Entity name

LION ONE METALS LIMITED

Date of this announcement

Monday October 10, 2022

The +securities the subject of this notification are:☒ Other**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
LLOAA	COMMON SHARES	17,348,000	28/09/2022
New class - code to be confirmed	Share Warrants - Various Dates Ex Various Prices	8,674,000	28/09/2022
New class - code to be confirmed	Share Warrants - Various Dates Ex Various Prices	1,040,880	28/09/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

LION ONE METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ARBN

Registration number

163520170

1.3 ASX issuer code

LLO

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

10/10/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Common shares listed on TSX-V issued as advised in market announcement dated 23 September 2022.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ has an existing ASX security code ("existing class")

☒ does not have an existing ASX security code ("new class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class

ASX +security code and description

LLOAA : COMMON SHARES

Date the +securities the subject of this notification were issued

28/9/2022

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☒ Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A

Issue details

Number of +securities

17,348,000

Were the +securities issued for a cash consideration?

☒ Yes

In what currency was the cash consideration being paid?

CAD - Canadian Dollar

What was the issue price per +security?

CAD 0.77000000

Purpose of the issue

To raise additional working capital



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Share Warrants - Various Dates Ex Various Prices

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

28/9/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ No

If some of the issued +securities do not rank equally:**Is the actual date from which the +securities will rank equally (non-ranking end date) known?**

☒ No

Provide the estimated non-ranking end period

Not possible - class of securities for warrants will be consistent with options class and contain various securities with differing expiry dates and therefore will not rank equally.

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

As noted above.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://liononemetals.com/news-releases/>

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A



Issue details

Number of +securities

8,674,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Securities issued as free attaching with common share issuance.

Purpose of the issue

To raise additional working capital

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Share Warrants - Various Dates Ex Various Prices

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

28/9/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ No

Provide the estimated non-ranking end period

Not possible - class of securities for warrants will be consistent with options class and contain various securities with differing expiry dates and therefore will not rank equally.

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Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

N/A

Issue details

Number of +securities

1,040,880

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Issued as fee for capital raising to brokers

Purpose of the issue

To raise additional working capital

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
LLO : CHESS DEPOSITARY INTERESTS 1:1	10,776,308

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
LLOAA : COMMON SHARES	162,993,585
LLOAB : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	13,010,000
New class - code to be confirmed : Share Warrants - Various Dates Ex Various Prices	8,674,000
New class - code to be confirmed : Share Warrants - Various Dates Ex Various Prices	1,040,880



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ No

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ N/A