

Lion One Metals Limited Announces Change of Auditor

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - June 27, 2013) - [Lion One Metals Limited](#) (TSX VENTURE:LIO) (OTCQX:LOMLF) (FRANKFURT:LY1) (ASX:LLO) ("Lion One" or the "Company") announces that it has changed its auditor. Ernst & Young LLP (the "Former Auditor") has resigned effective June 24, 2013. The Directors of the Company have appointed Davidson & Company LLP, Chartered Accountants (the "Successor Auditor") of Vancouver, British Columbia as auditor for the Company. The change in auditor has been approved by Lion One's Audit Committee and Board of Directors.

There were no reservations in the Former Auditor's reports in connection with the two most recently-completed fiscal years or for any period subsequent to the most recently-completed period for which an audit report was issued and preceding the date of the Former Auditor's resignation. There are no reportable events between Lion One and the Former Auditor as defined in NI 51-102. The resignation of the Former Auditor as auditor of the Company has been approved by the Company's Audit Committee and its Board of Directors.

About Lion One

[Lion One Metals Limited](#) is a mineral exploration and development company based in North Vancouver, BC, focused on gold, iron ore, and uranium projects in Fiji, Australia, and Argentina.

On Behalf of the Board of Directors

Hamish Greig, Director, Vice President
Lion One Metals Limited

Neither the TSX Venture Exchange nor its Regulation Service Provider (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

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 labor 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.

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