

Lions Gate Metals Inc. Enters Into Agreement to Acquire the Howard Lake Copper/Nickel Project, Central Saskatchewan

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VANCOUVER, Sep 24, 2014 - [Lions Gate Metals Inc.](#) (CSE:LGM) ("Lions Gate" or the "Company") is pleased to announce that it has entered into an option agreement (the "Agreement") with two distinct arm's-length vendors (the "Vendors"), by which the Company can earn a 100-per-cent (100%) interest in the Howard Lake copper-nickel project, which covers 3,457 hectares, in Saskatchewan (the "Property"). The Howard Lake Project is located 23km NW of the town of La Ronge, on the northeast shore of Howard Lake. Diamond drilling between 1969 and 1971 by Canadian Bonanza Petroleum Ltd. identified a "deposit reserve" of 245,000 tons averaging 1.00% Ni, 0.40% Cu and 0.04% in the form of disseminated chalcopyrite and pyrrhotite.* (Government of Saskatchewan SMDI FILE 0729) The deposit is near surface and is believed to have an excellent potential for expansion. In 2008, Blue Falcon Metals & Mining Corp. completed a detailed VTEM Mag/EM survey of the project area and interpretation by Scott Hog & Assoc. identified sixteen separate EM targets for a distance of over 10km to the northeast of the known deposit.

Under the terms of the Agreement, the Company can earn a 100-per-cent (100%) interest in the Property by transferring to the Vendors 4,500,000 common shares of Canadian Uranium Corp., currently held by the Company. The Company must make additional payments of \$500,000 and complete \$500,000 in exploration expenditures on the Property within the next two years. Additionally, the Company must define a NI 43-101 compliant resource on the Property within five years. A 1-per-cent (1%) net smelter royalty has been granted to the Vendors as relating to the claims held by each of them, of which a half per-cent (0.5%) may be purchased by the Company for \$1,000,000.

"The board is extremely pleased to have acquired an advance-staged project in mining friendly Saskatchewan. This acquisition is in keeping with our mandate to acquire and develop base metal deposits in North America and other stable jurisdictions, a strategy that we believe will bring increased shareholder value in the near and long term," commented CEO & Chair Arni Johannson.

* Dr. Peter Born P.Geo., the Company's Qualified Person and Director, reviewed and approved this new release, but has neither reviewed the original Howard Lake drilling data or reserve calculations. The reserves reported herein are not NI43-101 compliant and although were prepared by what is assumed to be reputable professionals, a qualified person has not done sufficient work on the property to classify this historical estimate as a current mineral resources or mineral reserve and they cannot be relied upon. The Company is not treating the historical estimate as a current mineral resource or mineral reserve and these estimates are only relevant in assessing the potential type and dimension of a deposit that could exist and which must be confirmed through drilling and subsequent estimates by the Company. Geological and exploration information contained in this release is derived from sources believed to be credible.

Sincerely on behalf of the Board of Directors,

Arni Johannson, Chairman and Interim President and CEO
Lions Gate Metals Inc.

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**DETAILED HEREIN AND FROM TIME TO TIME IN THE FILINGS MADE BY THE COMPANY.
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