

Lion One Appoints AMC Mining Consultants for Mine Planning and Geotechnical Study for Tuvatu Gold Project in Fiji

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NORTH VANCOUVER, BRITISH COLUMBIA and PERTH, WESTERN AUSTRALIA--(Marketwired - Sep 29, 2014) - [Lion One Metals Ltd.](#) (TSX VENTURE:LIO)(OTCQX:LOMLF)(ASX:LLO) (the "Company") -

Lion One Metals is pleased to announce the Company has engaged AMC Mining Consultants Pty. Ltd. ("AMC") of Perth, Western Australia to conduct an independent mining engineering and geotechnical study at the Company's 100% owned Tuvatu Gold Project ("Tuvatu") located on the island of Viti Levu in Fiji. AMC's study will reference the technical report entitled "Independent Technical Report and Resource Estimate on the Tuvatu Gold Deposit" dated May 6, 2014 prepared by Mining Associates Pty Ltd. and will run parallel with the processing plant studies announced on September 15, 2014.

AMC will undertake a review of Lion One managements' internal studies and their own geotechnical assessment from the feasibility study completed on the project in 2000 for Tuvatu's previous operators, to confirm the preferred mining methods, underground mine design, development, mine scheduling, production scheduling, and capital and operating cost estimates. AMC will also manage relevant reporting under Canadian National Instrument (NI) 43-101. The scope of the current study is focused on:

- Confirming underground and surface mine planning and design
- Confirming development and production schedules
- Confirming manpower and equipment estimates
- Confirming mining capital and operating costs estimates

Lion One Chairman and Chief Executive Officer Walter Berukoff commented, "We are focused on de-risking and permitting the Tuvatu Gold Project, confirming our management team's proposed development model and advancing rapidly towards a production decision."

About AMC

AMC is a leading independent and employee-owned mining consultancy with offices in Adelaide, Brisbane, Melbourne, Perth, Toronto, Vancouver, and the UK. AMC's clients include the world's leading mining and exploration companies, corporate advisers, financial institutions, and insurance companies. Since establishment in 1983, AMC has completed more than 6,500 assignments in more than 100 countries. AMC's expertise spans mining, geology, finance, and management, with a team of world-renowned experts in their respective fields. AMC has vast prior experience in Fiji with mining projects such as Vatukoula and Namosi, and internationally, with other narrow vein gold projects such as Cerro Moro (Argentina), Dipidio (Philippines), and Fresnillo San Julian (Mexico).

About Tuvatu

Tuvatu is a high grade, narrow vein gold deposit located on the island of Viti Levu in Fiji. Tuvatu is situated on the Viti Levu lineament, 35 km along trend from Vatukoula, Fiji's largest gold deposit and oldest gold operating mine, with over 7 million ounces of production over 75 years (per VGM website 2014). Both deposits are low-sulphidation epithermal gold deposits related to alkalic volcanic intrusive complexes. In late 2013 the Company received Department of Environment approval for the Tuvatu Environmental Impact Assessment and in 2014 signed a 21-year Surface Lease (see news release dated May 22, 2014), and upgraded Tuvatu's indicated resource to 1,101,000 tonnes at a grade of 8.46 grams per tonne gold (g/t Au) and inferred resource to 1,506,000 tonnes at a grade of 9.70 g/t Au, at a cut-off grade 3.0 g/t Au (see news release dated June 4, 2014). The Tuvatu resource has been reported at various cutoff sensitivities as

follows:

Table 1: Tuvatu Resource Reported at Various Cut-offs

Cutoff	Indicated			Inferred		
	tonnes	g/t Au	oz. Au	tonnes	g/t Au	oz. Au
1.0	1,973,000	5.61	350,300	3,022,000	5.8	561,000
2.0	1,435,000	7.07	326,200	2,156,000	7.5	520,000
3.0	1,101,000	8.46	299,500	1,506,000	9.7	468,000
5.0	683,000	11.25	247,000	872,000	13.9	390,000

Table 2: Tuvatu Resource Reported at Various Cut-offs Depicting Sensitivities to Cut-off

Cutoff	Indicated			Inferred		
	tonnes	g/t Au	oz. Au	tonnes	g/t Au	oz. Au
Resources within 75 meters of surface						
0.5	734,000	3.0	72,000	612,000	3.61	71,000
1.0	609,000	3.5	69,000	513,000	4.17	69,000
2.0	384,000	4.7	58,000	328,000	5.66	60,000
3.0	263,000	5.8	49,000	228,000	7.05	52,000
5.0	121,000	8.0	31,000	107,000	10.73	37,000
Resources below 75 meters of surface						
0.5	1,488,000	6.0	285,000	2,860,000	5.44	501,000
1.0	1,335,000	6.6	282,000	2,509,000	6.10	492,000
2.0	1,051,000	7.9	268,000	1,827,000	7.83	460,000
3.0	839,000	9.3	251,000	1,278,000	10.14	416,000
5.0	562,000	12.0	216,000	766,000	14.34	353,000

Competent Person Statement

The information in this report that relates to the Exploration Results, Mineral Resources or Ore Reserves is based upon, and fairly represents, information and supporting documentation compiled by Mr. Stephen Mann, who is a full time employee of the Company and is a member of The Australasian Institute of Mining and Metallurgy. Mr. Mann has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and the activity in which he is undertaking to qualify as a Competent Person under 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 his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the news releases referred to above, and confirms that the form and context in which the findings are presented have not been materially modified from the original news releases.

Robert McLeod, P.Geol, Consultant and Qualified Person as defined by NI 43-101 has reviewed and approved the technical content of this release.

Albert Siega, P Eng., and Qualified Person as defined by NI 43-101 has reviewed and approved the technical content of this release. Mr. Siega is a mining engineer and full time employee of Lion One Metals.

About Lion One Metals

Lion One Metals is a mineral exploration and development company based in North Vancouver, BC, focused on the advancement of its high grade Tuvatu Gold Project in Fiji. For more information on Tuvatu, the technical report entitled "Independent Technical Report and Resource Estimate on the Tuvatu Gold Deposit" dated May 6, 2014 prepared by Mining Associates Pty Ltd is available for download on the SEDAR website at www.sedar.com. In South Australia the Company is targeting a major magnetite resource on its Olary Creek Iron Project, held in a joint venture with China's Henan Yukuang. Olary Creek is situated along South Australia's prospective Braemar Iron Formation and hosts an indicated mineral resource of 214 million tonnes at 26.3% iron and an inferred mineral resource of 296 million tonnes at 26.4% iron. For more information on Olary Creek, the technical report entitled "Olary Iron Project Mineral Resource Estimate, South Australia NI 43-101" dated August 20, 2013 prepared by SRK Consulting (Australasia) Pty Ltd is available for download on the SEDAR website at www.sedar.com. The Company also holds additional exploration-stage projects in Fiji, Australia, and Argentina.

For more information on [Lion One Metals Ltd.](http://www.liononemetals.com) and its projects please visit the Company website at www.liononemetals.com.

This announcement was made in Canada for the TSX.V and in Australia for the ASX. Public filings for [Lion One Metals Ltd.](http://www.sedar.com) are available at SEDAR (Canada) (www.sedar.com) and www.ASX.com.au (Australia). Neither the TSX Venture Exchange nor its Regulation Service Provider accepts responsibility for the adequacy or accuracy of this release.

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 Ltd.](http://www.liononemetals.com)'s current beliefs and is based on information currently available to [Lion One Metals Ltd.](http://www.liononemetals.com) and on assumptions [Lion One Metals Ltd.](http://www.liononemetals.com) 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 Ltd.](http://www.liononemetals.com) 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 Ltd.](http://www.liononemetals.com), 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 Ltd.](http://www.liononemetals.com) 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 Ltd.](http://www.liononemetals.com) does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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