VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 25, 2016) - Lion One Metals Limited (TSX VENTURE:LIO)(ASX:LLO)(OTCQX:LOMLF) ("Lion One" or the "Company") announces today that a new investor presentation "High Grade Highlights" has been added to the investor relations section of its website and can be accessed directly at www.lionmetals.com/investors/presentations. The presentation references results from feasibility level work done at the Company's 100% owned Tuvatu Gold project in Fiji by prior owner Emperor Gold Mining, in particular the results of extensive underground sampling.

About Lion One

Tuvatu is a fully permitted, high grade, low cost, underground gold project located in one of western Fiji's largest volcanic goldfields. Tuvatu is an epithermal vein system with estimated NI 43-101 resources of 1,101,000 tonnes indicated at 8.46 grams per tonne gold (g/t Au) containing 299,500 oz. Au, and 1,506,000 tonnes inferred at 9.67 g/t containing 468,000 oz. Au, at a 3.0 g/t cutoff. In 2015 the Company announced a PEA outlining a potential 6.16 year mine plan based on the production of 352,931 oz. Au at a head grade of 11.3 g/t Au, at cash costs of US$567 per oz. At US$1,200 gold prices, the project delivers an after-tax IRR of 52%, with a US$48.6 million capex and 1.5 year payback on capital. The economic results disclosed herein are based on the "Preliminary Economics Assessment (PEA) NI 43-101 Technical Report on the Tuvatu Gold Project, Fiji" prepared by Canenco Limited, AMC Consultants Pty Ltd, Knight Piesold, and Mining Associates Pty Ltd. This technical report is available for viewing on the Lion One and SEDAR websites at www.lionmetals.com and www.sedar.com.

Tuvatu exhibits bonanza grades near surface, at depth, and on other prospects inside its mining lease.

Highlights include:

Near surface: 290.60 g/t Au over 2.35m from underground channel sampling at vertical depth of 80m;

At depth: 252.64 g/t over 4.22m from diamond drill hole DDH 160 at vertical depths of 324m;

Other prospects: 293.50 g/t over 0.15m from channel sampling at Nubunidike 1 km from Tuvatu

The new presentation includes a level plan with channel samples of the near-surface Nasivi zone of the Tuvatu underground, located approximately 250m inside the decline, at a vertical depth of 80m from surface. Mineralization in the Nasivi zone is one of the first areas scheduled for production under the Lion One 2015 PEA potential mine plan. Previous operator Emperor Gold Mining conducted channel sampling and geological mapping in the Nasivi zone that including the collection of 166 rib channel samples, with average widths of 2.81m, taken on 2m spacings, for a total of 466m of sampling within a 160m section of the decline. This sampling work demonstrated continuity of grade and mineralization, with the highest grade samples summarized as follows:

Select Uncapped Samples from Nasivi Zone of Tuvatu Underground

10-20 g/t Au		20-40 g/t Au		40-100 g/t Au		>100 g/t Au	
meters	g/t Au	meters	g/t Au	meters	g/t Au	meters	g/t Au
2.70	16.23	2.10	33.10	2.40	74.89	3.60	109.19
1.80	17.31	2.52	33.16	3.30	79.47	3.10	116.32
3.45	17.48	3.50	33.21	3.40	79.37	2.95	118.41
2.50	18.06	3.00	35.50	3.00	83.85	2.50	122.65
1.90	18.18	2.70	35.68	3.45	84.83	2.80	203.59
3.25	19.09	3.00	36.04	2.95	92.48	2.35	290.60

Deep drilling also conducted by Emperor demonstrated down dip continuity of mineralized zones with high grade intercepts up to 400 meters vertical depths below surface. Holes 160 and 176 were drilled from opposite sides of the main zones and were angled to intercept the zones at roughly the same depth. Multiple high grade intercepts were reported by each hole. A cross section showing the trace of the two holes in relation to the decline is included in the technical presentation on the Lion One website.

Highlights of DDH 160 & 176*

DDH 160	Highlights	Dip -58	Az. 84.5	DDH 176	Highlights	Dip-50	Az. 270
Interval (m)	Grade (g/t Au)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	From (m)	To (m)
4.22	252.64	332.00	336.22	2.40	22.41	436.60	439.00
includes				*includes*			

0.50	8.25	332.00	332.50	0.45	116.00	437.35	437.80
0.80	7.45	332.50	333.30	0.50	2.97	437.80	438.30
0.86	96.00	333.30	334.16				
0.99	167.00	334.16	335.15	4.15	17.47	495.00	499.15
0.50	1,614.00	335.15	335.65	*includes*			
4.12	19.61	403.20	407.32	0.75	20.50	496.00	496.75
includes				0.50	46.80	496.75	497.25
0.95	8.96	403.20	404.15	0.80	27.00	497.25	498.05
0.35	15.33	404.15	404.50	0.70	16.85	498.05	498.75
0.45	15.48	404.50	404.95				
0.78	20.50	404.95	405.73				
0.50	25.00	405.73	406.23				
0.64	29.50	406.23	406.87				
0.45	28.00	406.87	407.32				
2.00	37.82	416.50	418.50				
includes							
0.67	7.62	417.10	417.77				
0.50	141.00	418.00	418.50				

*drill hole assays are uncapped

CEO Comment

Lion One CEO Walter Berukoff commented "We are actively reviewing the best opportunities to take the project into production. We are fully permitted for development, construction, and production by the Mineral Resource Department and the Government of Fiji, and have paid a FJD$2.7 million environmental bond and FJD$700,000 Surface Lease payment. We believe Tuvatu's highly prospective setting in the South Pacific Ring of Fire is an ideal location to build up a highly profitable mining operation and aggressive resource expansion program. In my experience this represents a rare and compelling opportunity to create substantial value for our shareholders and stakeholders."

The recent increase in gold prices created renewed and heightened interest from third parties wanting to assist Lion One in moving Tuvatu forward. Lion One is in discussions with several funding groups currently undertaking due diligence. The Company expects a variety of financing options for potential mine development and construction will be presented to it when these discussions and investigations are completed. While the Company cannot guarantee an arrangement will be made with the parties currently negotiating it expects these discussions to be productive. Any material financing agreement will be announced to shareholders as soon as details are available.

Appendix: Historic Tuvatu Drill Highlights

Highest Grade Drill Intercepts to Date (Uncapped)

Hole ID	Sample no.	From (m)	To (m)	g/t Au	Int. (m)
TUDDH-160	TU122462	335.15	335.65	1,614	0.50
TUDDH-100	TU120810	254.50	255.00	1,185	0.50
TUDDH-348	TS3917	161.37	161.54	855	0.17
TUDDH-045	TU112546	114.00	114.50	463	0.50
TUG-013	TUG565	41.50	41.90	430	0.40
TUG-1849	TUG1852	1.70	2.10	346	0.40
TUG-056	TUG2665	103.60	104.00	334	0.40
TUG-112RO	TUG113	1.50	1.70	295	0.20
TUDDH-045	TU112547	114.50	115.00	283	0.50
TUDDH-013	WKK11415	34.00	34.05	271	0.05
TUG-051	TUG2586	34.95	35.45	270	0.50
TUDDH-347	TS3606	124.04	124.13	248	0.09
TUG-062	TUG4558	56.90	57.20	209	0.30
TUG-067	TUG4472	66.35	67.20	193	0.85
TUG-327	TUG329	1.60	1.85	177	0.25
TUG-079	TUG3991	62.50	63.15	174	0.65
TUG-058	TUG4366	100.85	101.35	170	0.50
TUDDH-160	TU122461	334.16	335.15	167	0.99

TUG-099	TUG5608	57.95	58.48	167	0.53
TUDDH-057	TU113289	121.60	121.80	164	0.20
TUG-013	TUG560	34.90	35.55	156	0.65
TUG-008	TUG10	3.40	3.80	155	0.40
TURC-174	TURC143175	54.00	55.00	155	1.00
TURC-174	TURC143174	53.00	54.00	152	1.00
TUDDH-076	TU14392	211.50	212.15	150	0.65
TUDDH-160	TU122500	418.00	418.50	141	0.50
TUDDH-228	TU149537	209.76	210.26	141	0.50
TUG-005	TU142477	28.80	29.10	136	0.30
TUG-001	TU142022	37.75	38.35	133	0.60
TUDDH-207	TU144019	307.10	307.60	125	0.50
TUG-087	TUG5503	7.63	7.73	121	0.10

The Company advises that it has not based a production decision on a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that production will begin as anticipated or at all or that anticipated production costs will be achieved. Failure to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations. Failure to achieve the anticipated production costs would have a material adverse impact on the Company's cash flow and future profitability.

The Company further cautions that the Tuvatu PEA is preliminary in nature. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that the Tuvatu PEA will be realized.

QA-QC

Assay analyses performed for Lion One's drilling programs were subjected to formal quality assurance and quality control (QA/QC) programs and overseen by Stephen Mann, P.Geo, and Managing Director of the Company. Diamond drill core was logged and sampled on site at Tuvatu by Company staff with samples delivered by the Company to the facilities of Australian Laboratory Services (ALS) Pty. Ltd., an independent accredited analytical laboratory. Samples were first prepared and crushed at the ALS facility in Suva, Fiji, before being shipped to Brisbane, Australia for assay analysis. Samples were subjected to fire assay with atomic absorption finish for gold and 33 elements, four acids, and Inductively Coupled Plasma Spectrometry (ICP-AES). Standard reference materials, blanks, and field duplicates samples were inserted prior to shipment from site to monitor the quality control of the data. Samples with higher grade gold (greater than 3 grams per tonne) were re-assayed using a gravimetric and/or pulps and metallic procedure.

Qualified Persons

The technical information contained in this news release is based upon information prepared by Mr. Ian Taylor BSc (Hons) MAusIMM (CP) of Mining Associates Pty Ltd, and Mr. David Lee, Principal Mining Engineer at AMC Consultants Pty Ltd.

The information in this report that relates to the Exploration Results or Mineral Resources is based upon, and fairly represents, information and supporting documentation compiled by Mr. Stephen Mann, who is an officer and director 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 confirms that historic analytical work completed at Tuvatu was conducted by reputable companies and laboratories and conformed to industry standards at the time, indicating that the historical assays can be used with a reasonable degree of confidence. Mr. Mann consents to the inclusion in this news release 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 previous 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.Geo, Consultant to the Company and Qualified Person as defined by NI 43-101 has reviewed and approved the technical content of this release.

On behalf of Lion One Metals Ltd.

Walter H. Berukoff, Chief Executive Officer

For more information on Tuvatu, the NI 43-101 technical reports entitled "Independent Technical Report and Resource Estimate

on the Tuvatu Gold Deposit" dated May 6, 2014 prepared by Mining Associates Pty Ltd, and the NI 43-101 PEA technical report entitled "Tuvatu Gold Project PEA" dated July 14, 2015 are available for download on the Company website and SEDAR website at www.lionnonemetals.com and www.sedar.com.

Forward Looking Statements: Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to proposed exploration and development activities and their timing, resource estimates and potential mineralization, the PEA, including estimates of capital and sustaining costs, anticipated internal rates of return, mine production, estimated recoveries, mine life, estimated payback period and net present values, opportunities to enhance the value of the Tuvatu Gold Project and other plans and objectives of Lion One. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others and in addition to those described elsewhere in this release, delays in obtaining or inability to obtain required government or other regulatory approvals, permits or financing, the risk of unexpected variations in mineral resources, grade or recovery rates, of failure of plant, equipment or processes to operate as anticipated, of accidents, labor disputes, and unanticipated delays in completing other development activities, the risk that estimated costs will be higher than anticipated and the risk that the proposed mine plan and recoveries will not be achieved, equipment breakdowns and bad weather, the timing and success of future exploration and development activities, exploration and development risks, mineral resources are not as estimated, title matters, third party consents, operating hazards, metal prices, political and economic factors, competitive factors and general economic conditions. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: required approvals, permits and financing will be obtained; the proposed exploration and development will proceed as planned; with respect to mineral resource estimates, the key assumptions and parameters on which such estimates are based; that the proposed mine plan and recoveries will be achieved, that capital costs and sustaining costs will be as estimated, and that no unforeseen accident, fire, ground instability, flooding, labor disruption, equipment failure, metallurgical, environmental or other events that could delay or increase the cost of development will occur, and market fundamentals will result in sustained metals and minerals prices. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The Company has concluded it has a reasonable basis for providing the forward‐looking statements included in this announcement. The detailed reasons for that conclusion are outlined throughout this announcement and in particular under the headings "Preliminary Economic Assessment Parameters - Cautionary Statement" The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and that all material assumptions and technical parameters underpinning the resource estimates continue to apply and have not materially changed.

This announcement was made in Canada for the TSX.V and in Australia for the ASX. Public filings for Lion One Metals Ltd. are available at SEDAR www.sedar.com (Canada) 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.

Contact

Lion One Metals Ltd.
Hamish Greig
Vice President (Vancouver, BC)
604-973-3008
Lion One Metals Ltd.
Joe Gray
Investor Relations (Vancouver, BC)
604-973-3004
Lion One Metals Ltd.
Toll Free IR Line (North America)
1-855-805-1250
info@lionnonemetals.com
www.lionnonemetals.com