

Lion One Expands Navilawa Alkaline Gold System

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North Vancouver, November 7, 2019 - [Lion One Metals Ltd.](#) (TSXV: LIO) (OTCQX: LOMLF) (ASX: LLO) ("Lion One" or the "Company") is pleased to provide an update on recent exploration progress at its 100% controlled Navilawa alkaline gold project in Fiji.

Drilling Highlights:

- The first of a series of four deep diamond drill holes, TUDDH493 oriented eastward at an inclination of 55 degrees, is nearing its target depth of approximately 600 m after undercutting the entire Tuvatu lode network near the bottom of the current delineated resource. This hole targets a particular area where several high-grade structures appear to be converging.
- Multiple mineralized intercepts are apparent in core from TUDDH493, most notably:
 - a 11.3 m interval of quartz veinlets in altered monzonite beginning at 318.6 m. This intercept is situated approximately 7 m from a high-grade interval in historic hole TUDDH160 that displayed assays up to 1,600 grams per tonne gold. Bright green roscoelite, a key indicator mineral at Tuvatu, is evident in some veinlets within the 11.3 m interval (Figure 1).
 - a 4 m interval of hydrothermal breccia beginning at 422.5 m. This breccia is unlike any mineralization previously observed at Tuvatu but closely resembles that seen in some lodes at the Vatukoula Gold Mine approximately 40 km to the northeast. The 4 m breccia zone occurs in monzonite and is cemented by vuggy quartz-adularia-pyrite veining (Figure 2). Specks of visible gold up to 2 mm across are observed in vugs at approximately 423 m (Figure 3). Lion One believes this intercept is highly significant and suggests the mineralizing system is evolving with depth at Tuvatu, a possible indication of further high-grade mineralization below.
- Upon completion of TUDDH493, Lion One plans to collar its next deep drill hole, one targeting the lode system at depths of approximately 100 to 300 m below the current resource. This next hole will further test extensions of the high-grade system at depth. The Company cautions that until assay results are received, the possible grade of the noted intervals are unknown and there is no certainty that the interval will contain significant gold values.

BLEG Sampling Expands Footprint of Mineralization within the Navilawa Caldera:

- Specialized stream sediment sampling termed "BLEG," bulk leach extractable gold, was recently completed across most of the Navilawa Caldera. Large prospective areas are now clearly evident, mainly to the north and northeast of the Tuvatu Mine site (Figure 4).
- BLEG results demonstrate the footprint of gold mineralization at Navilawa is several times larger than previously thought. Lion One expects to generate numerous new drill targets within these new areas.
- The Company has recently been opening access into new gold anomalous areas so that prospecting, mapping and sampling can be conducted. Interestingly, many veins have already been exposed in new roadcuts. Vein material from Banana Creek displays fine crystalline, "wire," gold, a promising initial indication.
- By year end, Lion One anticipates receiving initial assays from many new gold occurrences with areas highlighted by BLEG sampling.

CSAMT Survey Underway:

- Lion One has commenced a controlled source audio-frequency magnetotellurics ("CSAMT") geophysical survey to map the deep structural framework within the Navilawa volcanic caldera. Australian geophysical contractor Zonge International and Research has been commissioned to carry out the survey which is expected to be completed in approximately 6 weeks. The Company has commissioned the former Chief Geophysicist for Newmont Mining, Thomas Weis, to model and interpret survey data. Lion One's exploration tenements in Fiji cover 13,619 hectares with the 384-hectare Tuvatu mining lease near its center.
- CSAMT is a low-impact, ground geophysical survey method used extensively to generate data related to structural geology, lithology, and the presence of certain mineral assemblages, to depths of 1,000 meters below surface (Source: Zonge International, <http://zonge.com/geophysical-methods/electrical-em/csamt>). It is commonly used in alkaline gold systems to help identify potential ore-hosting structural zones.
- CSAMT data is expected to provide further basis for developing many new drill targets within the Navilawa caldera to be tested in 2020.

"A few weeks ago, we told the mining investment community our plans for Navilawa including BLEG sampling over the newly acquire Navilawa tenement and deep drilling under the Tuvatu resource," commented Dr. Quinton Hennigh, technical advisor to Lion One. "We are already seeing huge returns from this work. BLEG samples clearly show the alkaline gold system is much larger than previously thought and that we have a vast new area in which to develop drill targets. Our first deep diamond drill hole has encountered multiple lodes including a new style of potentially important high-grade mineralization at Tuvatu. We are off to a very good start, but we have lots more work to do unlock the considerable potential evident at Navilawa."

Qualified Persons

Stephen Mann P. Geo, Managing Director, is a "Qualified Person" as such term is defined in National Instrument 43-101 and has reviewed and approved the scientific and technical information included in this News Release.

About Lion One Metals Limited

[Lion One Metals Ltd.](#) is a Canadian exploration and development company focused on advancing its 100% owned and fully permitted Tuvatu Alkaline Gold Project towards production. Lion One envisions a low-cost high-grade underground gold mining operation at Tuvatu coupled with district-scale exploration upside of its adjoining tenements in the Navilawa Caldera, located near the Nadi International Airport on the island of Viti Levu in the South Pacific island nation of Fiji.

(Figure 1: Examples of veinlets encountered over a 11.3 m interval beginning at 318.6 m in diamond drill hole TUDDH493. This intercept is situated approximately 7 m from a high-grade intercept encountered in historic hole TUDDH160. Green roscoelite, an indicator mineral, is evident in some veinlets.)

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2178/49515_e29c973254c4cb6e_001full.jpg

Until assay results are received the possible grade of the noted intervals are unknown and there is no certainty that the interval will contain significant gold values.

(Figure 2: Hydrothermal breccia encountered between 422.5-426.5 m in diamond drill hole TUDDH493. Monzonite fragments are intensely potassically altered. Cement is comprised of quartz-adularia-pyrite. Small pits called vugs are evident, some containing small particles of gold.)

To view an enhanced version of Figure 2, please visit:

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Until assay results are received the possible grade of the noted intervals are unknown and there is no certainty that the interval will contain significant gold values.

(Figure 3: Two mm cluster of crystalline gold in a small vug at approximately 423 m, hole TUDDH493. Such mineralization is typical of high-grade at the nearby Vatukoula Mine. Lion One believes the mineralizing system at Tuvatu is evolving with depth, perhaps becoming higher grade.)

To view an enhanced version of Figure 3, please visit:

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Until assay results are received the possible grade of the noted intervals are unknown and there is no certainty that the interval will contain significant gold values.

(Figure 4: BLEG stream sediment results clearly indicate a much larger gold system is present within the Navilawa Caldera. Most exploration work has focused around Tuvatu in the south-central part of the caldera. Large anomalous areas lie to the north and northeast of Tuvatu. BLEG work is a first step in defining new areas to explore. Lion One is currently opening up these new areas to begin conducting surface prospecting, mapping and sampling. CSAMT surveys are also underway. The Company expects to generate sufficient data to drill test many new targets in 2020.)

To view an enhanced version of Figure 4, please visit:

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For more information

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