

Field Sampling Returns High-grade Gold from Lion One's Navilawa Tenement at Its Tuvatu Alkaline Gold Project

19.02.2020 | [Newsfile](#)

North Vancouver, February 19, 2020 - [Lion One Metals Ltd.](#) (TSXV: LIO) (OTCQX: LOMLF) (ASX: LLO) ("Lion One" or the "Company") is pleased to announce that recent surface sampling at its new Navilawa exploration license, part of its 100% controlled Tuvatu alkaline gold project, Fiji, has returned high-grade gold assays (please refer to the table below for a summary of results). Prospecting has been geared to follow up on strong bulk leach extractable gold ("BLEG") stream sediment samples collected in 2019.

Highlights

- Recent surface samples from nine new targets yield significant gold assays. Notable high-grade channel sample results include:
 - 19.4 gpt Au over 0.85 m, 10.83 gpt Au over 1.00 m and 35.30 gpt Au over 0.45 m at Banana Creek.
 - 60.4 gpt Au over 0.40 m, 94.8 gpt Au over 0.40 m, 17.90 gpt Au over 0.75 m and 83.60 gpt Au over 0.45 m at Biliwi.
 - 12.55 gpt Au over 1.85 m at Central Ridge.
 - 6.26 gpt Au over 0.90 m at Kingston.
 - 32.30 gpt Au over 0.65 m, 35.88 gpt Au over 0.60 m, and 53.60 gpt Au over 0.13 gpt Au at Matanavatu.
 - 7.85 gpt Au over 0.61 m at Qalibua.
- Although early stage, these results indicate high prospectivity along a 6 km long corridor extending northeastward from the Tuvatu resource. As more data is collected, Lion One anticipates developing a pipeline of new drill targets in this area.
- BLEG results indicate more gold sources are likely present within the Navilawa license. Lion One plans aggressive expansion of the prospecting area as well as follow up of these encouraging results.

"Building a pipeline of new, high quality drill targets outside of the Tuvatu resource is one of our main objectives at Lion One," commented Dr. Quinton Hennigh, technical advisor to Lion One. "Once access was granted to our new Navilawa tenement, we began to explore. Over the past few months, we conducted BLEG sampling which indicated the entire northern half of the caldera is prospective. Now that we are opening up roads, we are able to see numerous mineralized exposures. These first surface sample results are very promising, and, coupled with recently announced results from our controlled-source audio-magnetotelluric surveys that show robust structures underlying the region, suggest we should have a large pipeline of drill targets in time for the upcoming dry season."

Surface Sampling

Thus far, surface sampling has focused on areas within 3 km north and northeast of the Tuvatu resource. Although only very small areas have been cleared to date, multiple mineralized structures have already been identified, many with similar characteristics to lodes within the Tuvatu resource.

Interestingly, mineralized structures commonly display a northeast trend as opposed to the N-S trend common at Tuvatu. In spite of this shift in orientation, Lion One is growing more confident that these newly discovered lodes are likely connected to the Tuvatu lode network making the gold system much larger than currently perceived. Lion One sees strong potential to expand the footprint of the mineralized resource through exploration drilling.

Lion One plans to continue aggressive surface sampling work over coming months as it builds a pipeline of new drill targets to be tested during the upcoming dry season. The Company anticipates presenting its

strategy to test these targets sometime in April once more work is complete and assays have returned.

Summary of surface sample results from new prospects within the Navilawa Caldera:

Target	Channel_ID	Sample Type	Au (gpt)	Strike	Dip	Channel Azimuth
Banana Creek	CH1585	0.85 m channel	19.40	NE	70 degrees SE	102
Banana Creek	CH1571	6.00 m channel	3.86	NE	70 degrees SE	39
		1.00 m channel	10.83			
Banana Creek	CH1574	1.05 m channel	5.00	NE	70 degrees SE	175
Banana Creek	CH1575	0.80 m channel	2.58	NE	70 degrees SE	310
Banana Creek	CH1460	0.45 m channel	35.30	NE	50 degrees SE	249
Banana Creek	CH1461	0.28 m channel	7.68	NE	70 degrees SE	37
Banana Creek	TUS011041	Spot rock chip	8.38		not applicable	
Biliwi	CH1466	0.40 m channel	60.40	N-NE	80 degrees E	288
Biliwi	CH1466	0.40 m channel	94.80	N-NE	80 degrees E	288
Biliwi	CH1466	0.75 m channel	17.90	N-NE	80 degrees E	288
Biliwi	CH1466	4.50 m channel	9.79	N-NE	80 degrees E	288
		0.45 m channel	83.60			
Central Ridge	CH1451	1.85 m channel	12.55	NE	60-70 degrees SE	346
Central Ridge	CH1452	6.70 m channel	2.67	NE	60-70 degrees SE	180
Goat Hill	CH1495	0.68 m channel	3.47	NE	70 degrees SE	102
Kingston	CH1716	0.90 m channel	6.26	N-S	80 degrees E	155
Kingston	CH1481	0.22 m channel	6.31	N-S	80 degrees E	270
Lobau	CH1472	1.00 m channel	3.08	N-NW	79 degrees W	280
Matanavatu	CH1473	3.45 m channel	8.03	NE	80 degrees SE	350
		0.65 m channel	32.30			
Matanavatu	CH1474	0.60 m channel	35.88	NE	80 degrees SE	110
		0.13 m channel	53.60			
Matanavatu	CH1475	3.9 m channel	2.41	NE	70 degrees SE	285
Qalibua	CH1437	0.61 m channel	7.85	NE	70 degrees SE	50
Qalibua	CH1440	1.32 m channel	2.24	NE	71 degrees SE	260
Qalibua	CH1679	1.30 m channel	2.13	NE	72 degrees SE	190
Yaloku	TUS012186	Float rock chip	8.71		not applicable	

Analytic Protocol

Samples are analysed at the Company's own geochemical laboratory in Fiji, whilst duplicates are sent to ALS laboratories in Australia for check analysis and quality control. All samples are pulverised to 80% passing through 75 microns. Gold analysis is carried out using fire assay with an AA finish (by Lion One and ALS [code Au-AA26]). Samples returning grades greater than 10g/t Au by Lion One and ALS are routinely reanalysed by gravimetric method (ALS code Au-GRA22). All samples are also routinely analysed for a range of additional elements using ICP-OES. The Lion One laboratory is not internationally certified, but the Company is anticipating certification in the next 12 to 18 months.

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared, and approved by Mr. Stephen Mann, P. Geo, Managing Director of Lion One, who is a qualified person pursuant to National Instrument 43-101 - Standards of disclosure for Mineral Projects ("NI-43-101").

About Tuvatu

The Tuvatu gold deposit is located in on the island of Viti Levu in the South Pacific island nation of Fiji. The mineral resource for Tuvatu as disclosed in the technical report "Tuvatu Gold Project PEA", dated June 1, 2015, and prepared by Mining Associates Pty Ltd of Brisbane Qld, comprises 1,120,000 tonnes indicated at 8.17 g/t Au (294,000 oz. Au) and 1,300,000 tonnes inferred at 10.60 g/t Au (445,000 oz. Au) at a cut-off grade of 3 g/t Au. The technical report is available on the Lion One website at www.liononemetals.com and

on the SEDAR website at www.sedar.com.

Figure 1: Plan map showing the Navilawa caldera with BLEG catchment results and surface sample locations. Only a small part of the gold-bearing area has been explored to date. Lion One anticipates generating a large pipeline of drill targets in this area to be tested during the upcoming dry season.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/2178/52556_1cd2febb84a6d891_002full.jpg

The Company is also pleased to announce the signing of a new investor relations agreement aimed to enhance the Company's shareholder base and ongoing investor communications.

Lion One has retained the services of Leo Karabelas of Focus Communications of Toronto, Ontario ("Focus"), to provide a range of investor relations, market awareness and consulting services to the Company. Mr. Karabelas will work with Lion One's management team to support interactions with media, broker-dealers, securities advisors, investment funds and members of the investment community.

The Company has agreed to pay to Focus monthly fees of \$5,000 and has granted an option for Focus to purchase 300,000 common shares of the Company at an exercise price of \$1.75 per share, vesting quarterly over 12 months and expiring after two years.

The appointment of Mr. Karabelas is subject to the requisite filings with and acceptance of the TSX Venture Exchange and applicable securities. Focus Communications does not engage in market making activities and will restrict its services to public relations and investor relations counseling.

About Focus Communications

Focus Communications is a private Toronto based firm, specializing in investor relations, corporate communications and market awareness services. Utilizing its extensive database of private investors, brokers, analysts and fund managers, Focus provides customized investor relations solutions for its clients. Focus implements a proactive and "one on one" approach in managing relationships between clients, their shareholders and the investment community for positive, long term relationships.

About Lion One Metals Limited

Lion One's flagship asset is 100% owned, fully permitted high grade Tuvatu Alkaline Gold Project, located on the island of Viti Levu in Fiji. Lion One envisions a low-cost high-grade underground gold mining operation at Tuvatu coupled with exciting exploration upside inside its tenements covering the entire Navilawa Caldera, an underexplored yet highly prospective 7km diameter alkaline gold system. Lion One's CEO Walter Berukoff leads an experienced team of explorers and mine builders and has owned or operated over 20 mines in 7 countries. As the founder and former CEO of Miramar Mines, Northern Orion, and La Mancha Resources, Walter is credited with building over \$3 billion of value for shareholders.

On behalf of the Board of Directors of

[Lion One Metals Ltd.](#)

"Stephen Mann"

Managing Director

For further information

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