

Lion One Strengthens Exploration and Operations Teams in Fiji

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North Vancouver, January 3, 2024 - [Lion One Metals Ltd.](#) (TSXV: LIO) (OTCQX: LOMLF) (ASX: LLO) ("Lion One" or the "Company") is pleased to announce the appointment of Mr. Alex Nichol as Vice President Geology and Exploration and Mr. David Towle as Mill Manager, as well as the hiring of Mr. Melvyn Levelle as Senior Exploration Geologist in Fiji. The Company also announces the retirement of Mr. Sergio Cattalani as Senior Vice President Exploration. Mr Cattalani will remain with Lion One as a Senior Geology Advisor.

Lion One Chairman and CEO Walter Berukoff commented: "As we continue to advance the Tuvatu Gold Project from development towards commercial production we are excited to add key individuals with specialized skill sets to our technical team in Fiji. Together, Alex, David and Melvyn bring over 70 years of experience to the Lion One Team. They are all accomplished veterans with superior leadership skills and extensive experience in their respective fields of expertise; Alex in underground geology and mining, David in mill operations and commissioning, and Melvyn in mineral exploration. We are very fortunate to have them on our team."

"We are also very fortunate to have benefitted from the leadership and expertise of Sergio Cattalani over the past three years while he led the geology and exploration teams at Tuvatu. Sergio has been instrumental in the success of the project and we look forward to continuing to work with him as he transitions into a new role as Senior Geology Advisor with Lion One."

Alex Nichol, MAIG - Biography

Mr. Nichol is a mining professional with over 20 years of progressive experience in underground gold, copper, and zinc mining. He has extensive senior operational experience in underground geology, production, and exploration, specializing in mine start-ups and geology systems development and implementation. Prior to joining Lion One, Mr. Nichol was the Geology Superintendent at the Mt. Colin copper-gold mine in Queensland, and before that he was a Senior Underground Mine Geologist at Barrick Gold's Porgera Joint Venture in Papua New Guinea - an analogue deposit for Tuvatu. He has also held Senior Underground Mine Geologist positions at the Dugald River Mine and the Fossey Mine, as well as a Senior Mine Geologist position at Glencore's George Fisher Mine near Mount Isa, Queensland. Mr Nichol's role with Lion One will be to oversee all aspects of the underground development, production, and exploration at Tuvatu, as well as to oversee regional exploration throughout the Navilawa Caldera.

Mr. Nichol holds a Bachelor of Science in Geology from the University of Otago and is a Member of the Australian Institute of Geoscientists (MAIG).

David Towle - Biography

Mr. Towle has over 35 years of experience in mill operations and production, specializing in mill commissioning. He recently worked with IAMGOLD as a Commissioning Specialist responsible for the planning and execution of all commissioning activities at the Cote Gold Project in Ontario. He has managed all aspects of mill construction and start-up from first ore to nameplate production at numerous mines, including Pure Gold Mining's Madsen Project, Atlantic Gold's (now St. Barbara's) Touquay Mine, and Pretium Resources Brucejack Mine. He has held the roles of Mill Manager and Mill Operations Superintendent on multiple occasions and spent 18 years in mill operations at Goldcorp's (now Newmont's) Musselwhite Mine.

Mr. Towle has also completed extensive managerial and technical training programs throughout his career, including Goldcorp's Supervisory Leadership Program, Harvard Management and Mentorship Program, Refinery Leadership Partners Program, and Placer Dome's Project Management Program. Mr. Towle is an

expert in mill start-up and operations and that will be his focus at Lion One.

Melvyn Levrel, MAIG - Biography

Mr. Levrel is an accomplished exploration geologist with 15 years of experience in mineral exploration and mining. He is an expert in Fijian geology and in exploration management in the South Pacific, having spent three years as the Fiji Country Director and Exploration Manager for Alice Queen Limited, and an additional four years managing mineral exploration and geophysics projects throughout Fiji as a Consulting Geologist. He also has six years of experience in exploration and mining in New Caledonia. Mr. Levrel has a wide range of experience in field geology, geophysics, and resource modelling, as well as a unique knowledge of the exploration techniques, history, and regulations in Fiji. As a Senior Exploration Geologist with Lion One, Mr. Levrel will be focused on the advancement of Lion One's regional exploration targets and prospects throughout the Navilawa Caldera.

Mr. Levrel holds a Masters Degree in Georesources from the Polytechnic Institute of Bordeaux (Bordeaux INP) and a Bachelors Degree in Geology from the University of Brest. He is also a Member of the Australian Institute of Geoscientists (MAIG).

About Lion One Metals Limited

Lion One Metals is an emerging Canadian gold producer based in North Vancouver BC, with new operations established in late 2023 at its 100% owned Tuvatu Alkaline Gold Project in Fiji. The Project comprises the high-grade Tuvatu Gold Deposit, Gold Mine, Pilot Plant, and Assay Lab, with an extensive exploration license area hosting multiple mineralized zones in the surrounding Navilawa Caldera.

As disclosed in its "Technical Report and PEA Update for the Tuvatu Gold Project", dated April 29, 2022, the 2018 Tuvatu resource estimate comprises 1,007,000 tonnes indicated at 8.50 g/t Au (274,600 oz. Au) and 1,325,000 tonnes inferred at 9.0 g/t Au (384,000 oz. Au) at a cut-off grade of 3.0 g/t Au. The technical report is available on the Lion One website at www.liononemetals.com and under the Lion One profile on the SEDAR+ website at www.sedarplus.ca.

On behalf of the board of [Lion One Metals Ltd.](#),
Walter Berukoff, Chairman & CEO
Patrick Hickey, Chief Operating Officer

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