

Lion One Drills 236.00 g/t Gold over 0.4 m Near Mine Underground at Tuvatu Gold Mine in Fiji

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North Vancouver, May 1, 2025 - [Lion One Metals Ltd.](#) (TSXV: LIO) (OTCQX: LOMLF) ("Lion One" or the "Company") is pleased to report significant new high-grade gold results from 4,123.8 meters of underground infill and grade control drilling at its 100% owned Tuvatu Alkaline Gold Project in Fiji ("Tuvatu"). The drilling is focused on the Zone 5 area of the deposit, which is currently being mined.

Drilling was conducted from two near surface underground drill stations. The Company intersected high-grade mineralized structures in 29 drill holes targeting the UR2 lode down-dip of current underground developments. Most of the drill holes did not exceed 150 m in length and most of the high-grade drill intercepts are located within 50 m of current underground workings. Drill results include multiple bonanza grade gold intercepts over narrow widths, such as 236.00 g/t over 0.4 m, 101.58 g/t over 0.5 m, 102.35 g/t over 0.3 m, 94.23 g/t over 0.3 m, and 89.63 g/t over 0.4 m. Due to the proximity of drill results to existing workings there is a strong probability that these intercepts can be incorporated into the mine plan in the next six to twelve months.

Tuvatu is a high-grade narrow vein alkaline gold deposit and bonanza grade drill results are not uncommon on the project. In January the Company released the highest grade assay ever returned from Zone 5 drilling; 2,749.86 g/t over 0.3 m (see press release dated January 23, 2025). Previous high-grade drill results from Zone 5 include 1,517.79 g/t gold over 0.3 m (see press release dated December 17, 2024), 1,568.55 g/t over 0.3 metres (see press release dated June 5, 2024), and 1,986.23 g/t gold over 0.6 m (see press release dated December 13, 2023).

Highlights of New Drill Results:

- 236.00 g/t Au over 0.4 m (TGC-0345, from 109.42 m depth)
- 25.89 g/t Au over 3.0 m (including 101.58 g/t Au over 0.5 m g/t) (TGC-0359, from 110.7 m depth)
- 16.85 g/t Au over 3.0 m (including 38.27 g/t Au over 0.9 m) (TGC-0339, from 104.7 m depth)
- 18.26 g/t Au over 2.5 m (including 89.63 g/t Au over 0.4 m) (TGC-0332, from 67.14 m depth)
- 15.36 g/t Au over 2.7 m (including 47.25 g/t Au over 0.3 m) (TGC-0343, from 75.3 m depth)
- 27.08 g/t Au over 1.5 m (including 94.23 g/t over 0.3 m) (TGC-0343, from 61.7 m depth)
- 16.34 g/t Au over 2.3 m (including 23.57 g/t over 0.6 m) (TGC-0335, from 102.1 m depth)
- 29.44 g/t Au over 1.3 m (including 102.35 g/t Au over 0.3 m) (TGC-0347, from 108.96 m depth)
- 25.96 g/t Au over 1.4 m (including 43.58 g/t Au over 0.6 m) (TGC-0343, from 68.9 m depth)
- 14.23 g/t Au over 2.4 m (including 23.37 g/t Au over 0.4 m) (TGC-0327, from 101.9 m depth)

*Drill intersects are downhole lengths, 3.0 g/t cutoff. True width not known. See Table 1 for additional data.

Figure 1. Location of the UR2 drilling reported in this news release. Left image: Plan view of the UR2 drilling in relation to the UR2 lode shown in green and other mineralized lodes shown in grey, with Tuvatu underground development shown in red. Yellow dashed square represents the area shown in the right image. Right image: Section view of the UR2 drilling looking West.

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Zone 5

The Zone 5 area of Tuvatu is located along the main decline and includes the principal north-south and northeast-southwest oriented lodes at Tuvatu, as well as several western lodes. These lodes are steeply

dipping structures that converge at approximately 500 m depth to form Zone 500, which is the highest-grade part of the deposit and is interpreted to be a major feeder zone at Tuvatu. The system remains open at depth with the deepest high-grade intersections occurring below 1000 m depth.

The drilling reported in this news release targeted the near-surface portion of the UR2 lode down-dip of current underground developments. The UR2 lode is one of the main north-south oriented lodes at Tuvatu. It has a strike length of approximately 600 m and dips steeply to the east. Mine development is currently taking place along the UR2 lode at the 1100 and 1102 levels of the mine, which are the deepest levels in Zone 5, as well as at the 1134 level of the mine. The drilling reported here was conducted from two underground drill stations; the 1090 drill station and the 1135 drill station. Drilling from the 1090 drill station targeted a 60 m wide section of the UR2 lode between 30 m and 50 m below the 1100 level at the south end of the lode. Drilling from the 1135 drill station targeted a 100 m wide section of the UR2 lode approximately 10 m above and 10 m below the 1102 level in the middle portion of the lode.

The UR2 drill program consists of infill and grade control drilling with the purpose of providing a detailed understanding of the geometry and mineralization of the UR2 lode in advance of mining. Drilling is being conducted on 10 m centers. 29 out of the 32 drill holes reported in this news release intersected high-grade mineralization. Most of the high-grade intervals reported in this release are located within 50 m of underground developments and are anticipated to be included in the mine plan in the next 6 to 12 months. One additional hole (TGC-0311) was drilled to test a deeper portion of the UR2 lode and returned several high-grade intercepts approximately 80 m below the 1102 level. Highlights of the Zone 5 drilling reported here are shown in Figure 2.

Figure 2. UR2 drilling with high-grade intersects highlighted, 3.0 g/t gold cutoff. Oblique view looking down to the NW. The drill holes shown here primarily targeted areas of the UR2 lode scheduled for near-term mining below current underground developments.

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Note on Composite Grades

The drill holes reported in this news release are oriented approximately perpendicular to mineralization. The reported intercepts therefore approximate the true width of mineralization. Tuvatu consists of high-grade narrow vein mineralization. The headline intercept of 236.00 g/t gold over 0.4 m therefore has an approximate true width of 0.4 m, as reported. The minimum mining width at Tuvatu is approximately 1.5 m. In reporting drillhole intercepts Lion One uses a grade composite cut-off of 3 g/t gold with <1 m internal dilution at <3 g/t. Drill hole intervals that are <3 g/t are below cutoff and are not included in Table 2.

Competent Person's Statement

In accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), Melvyn Levrel, MAIG, Senior Geologist for Lion One Metals, is the Qualified Person for the Company and has reviewed and approved the technical and scientific content of this news release.

Lion One Laboratories / QAQC

Lion One adheres to rigorous QAQC procedures above and beyond basic regulatory guidelines in conducting its drilling, sampling, testing, and analyses. The Company operates its own geochemical assay laboratory and its own fleet of diamond drill rigs using PQ, HQ and NQ sized drill rods. The Lion One geochemical laboratory is accredited under the IANZ ISO/IEC 17025:2017 Standard - the international standard for testing and calibration of laboratories.

Diamond drill core samples are logged by Lion One personnel on site. Exploration diamond drill core is split by Lion One personnel on site, with half core samples sent for analysis and the other half core remaining on site. Grade control diamond drill core is whole core assayed. Core samples are delivered to the Lion One Laboratory for preparation and analysis. All samples are pulverized at the Lion One lab to 85% passing

through 75 microns and gold analysis is carried out using fire assay with an AA finish. Samples that return grades greater than 10.00 g/t Au are re-analyzed by gravimetric method, which is considered more accurate for very high-grade samples.

Duplicates of 5% of samples with grades above 0.5 g/t Au are delivered to ALS Global Laboratories in Australia for check assay determinations using the same methods (Au-AA26 and Au-GRA22 where applicable). ALS also analyses 33 pathfinder elements by HF-HNO₃-HClO₄ acid digestion, HCl leach and ICP-AES (method ME-ICP61). The Lion One lab can test a range of up to 71 elements through Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES), but currently focuses on a suite of 26 important pathfinder elements with an aqua regia digest and ICP-OES finish.

About Lion One Metals Limited

Lion One Metals is an emerging Canadian gold producer headquartered in North Vancouver BC, with new operations established in late 2023 at its 100% owned Tuvatu Alkaline Gold Project in Fiji. The Tuvatu project comprises the high-grade Tuvatu Alkaline Gold Deposit, the Underground Gold Mine, the Pilot Plant, and the Assay Lab. The Company also has an extensive exploration license covering the entire Navilawa Caldera, which is host to multiple mineralized zones and highly prospective exploration targets.

On behalf of the Board of Directors,
Walter Berukoff, Chairman & President

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Appendix 1: Full Drill Results and Collar Information

Table 1. Collar coordinates for drillholes reported in this release. Coordinates are in Fiji map grid.

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
TGC-0311	1876383	3920627	128	79.2	-48.5	165.3
TGC-0313	1876384	3920429	94	107.5	-28.3	135.1
TGC-0315	1876384	3920625	128	111.7	-15.9	130.9
TGC-0316	1876384	3920429	94	96.5	-27.8	121.5
TGC-0318	1876383	3920626	128	111.3	-20.2	131.3
TGC-0319	1876384	3920429	94	99.9	-19.8	141.4
TGC-0321	1876384	3920626	128	100.8	-16.4	125.7
TGC-0323	1876384	3920428	94	114.9	-21.0	122.6
TGC-0325	1876384	3920626	128	103.4	-21.9	130.3
TGC-0326	1876384	3920427	94	129.7	-19.9	133.4
TGC-0327	1876384	3920626	128	92.0	-17.0	126.6
TGC-0330	1876384	3920426	94	143.5	-19.9	122.7
TGC-0331	1876384	3920626	128	93.4	-23.0	125.4
TGC-0332	1876384	3920428	94	122.0	-27.7	121.0
TGC-0333	1876384	3920627	128	88.1	-20.9	122.6
TGC-0335	1876384	3920627	128	157.4	0.8	131.6
TGC-0336	1876384	3920429	94	94.9	-22.5	109.7
TGC-0338	1876384	3920429	94	106.3	-22.8	95.8
TGC-0339	1876384	3920627	128	78.4	-19.9	120.0
TGC-0341	1876384	3920428	94	113.4	-25.2	95.6
TGC-0342	1876384	3920627	128	76.0	-14.5	121.3
TGC-0343	1876384	3920429	94	101.1	-25.8	105.0
TGC-0345	1876384	3920627	128	73.9	-22.0	125.7
TGC-0347	1876384	3920627	128	68.7	-20.7	111.5
TGC-0351	1876383	3920628	128	64.0	-18.1	130.0
TGC-0355	1876383	3920628	128	59.4	-17.4	135.0
TGC-0359	1876383	3920628	128	60.8	-9.3	135.0
TGC-0360	1876383	3920628	128	57.0	-11.3	139.0
TGC-0363	1876383	3920628	128	54.7	-16.1	143.3
TGC-0365	1876383	3920628	128	52.9	-11.1	148.0
TGC-0367	1876383	3920628	128	51.3	-17.8	155.6
TGC-0370	1876383	3920628	128	49.5	-13.0	165.9

Table 2. Composite intervals from drillholes reported in this news release (composite grade >3.0 g/t Au, with <1 m internal dilution at <3.0 g/t Au).

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)
TGC-0311	140.1	140.4	0.3	14.59
	150.2	151.3	1.1	7.11
including	150.2	150.7	0.5	11.83
and	150.7	151.0	0.3	0.93
and	151.0	151.3	0.3	4.96
TGC-0313	57.3	57.8	0.5	4.92
	65.8	66.3	0.5	4.65
	74.0	75.6	1.6	5.15
including	74.0	74.4	0.4	5.68
and	74.4	74.9	0.5	0.07
and	74.9	75.2	0.3	2.96
and	75.2	75.6	0.3	13.46
	83.2	84.4	1.2	5.16
TGC-0315	95.8	96.2	0.4	3.54
TGC-0316	56.6	58.2	1.6	8.48
including	56.6	56.9	0.3	19.58
and	56.9	57.2	0.3	12.37
and	57.2	57.6	0.4	4.95
and	57.6	58.2	0.6	3.33

	60.9	61.2	0.3	9.30
	64.2	64.5	0.3	4.96
	79.6	80.6	1.0	5.98
	including 79.6	79.9	0.3	6.46
	and 79.9	80.3	0.4	3.38
	and 80.3	80.6	0.3	8.98
TGC-0318	103.6	104.9	1.3	18.03
	including 103.6	104.3	0.7	8.71
	and 104.3	104.9	0.6	28.90
	120.4	120.7	0.3	3.71
TGC-0319	51.8	52.3	0.5	3.51
	61.5	61.9	0.4	8.08
	66.7	69.0	2.3	4.43
	including 66.7	67.1	0.3	3.12
	and 67.1	67.4	0.3	0.94
	and 67.4	68.0	0.6	0.03
	and 68.0	68.5	0.5	11.28
	and 68.5	69.0	0.5	5.56
	70.3	70.6	0.3	37.50
	71.8	73.9	2.1	4.61
	including 71.8	72.2	0.4	3.96
	and 72.2	72.6	0.4	5.09
	and 72.6	73.5	1.0	1.62
	and 73.5	73.9	0.3	13.87
	90.0	90.3	0.3	4.58
TGC-0321	103.1	103.5	0.4	5.22
	106.2	108.1	1.9	4.74
	including 106.2	106.6	0.4	4.53
	and 106.6	106.9	0.3	6.99
	and 106.9	107.2	0.3	1.45
	and 107.2	107.8	0.6	5.36
	and 107.8	108.1	0.3	4.84
TGC-0323	57.9	59.8	1.9	10.42
	including 57.9	58.2	0.3	13.68
	and 58.2	58.5	0.3	1.37
	and 58.5	58.8	0.3	4.45
	and 58.8	59.1	0.3	14.99
	and 59.1	59.5	0.4	14.28
	and 59.5	59.8	0.3	12.43
	64.4	64.7	0.3	4.60
	100.5	100.8	0.3	5.98
TGC-0325	110.3	113.5	3.2	3.55
	including 110.3	110.9	0.6	4.70
	and 110.9	111.5	0.6	0.72
	and 111.5	111.8	0.3	3.02
	and 111.8	112.1	0.3	7.40
	and 112.1	112.5	0.4	5.69
	and 112.5	112.9	0.4	0.14
	and 112.9	113.2	0.3	0.23
	and 113.2	113.5	0.3	8.56
TGC-0326	62.4	62.7	0.3	3.15
	64.4	64.8	0.3	3.85
	65.5	65.8	0.3	3.58
TGC-0327	101.9	104.3	2.4	14.23
	including 101.9	102.2	0.3	3.24
	and 102.2	102.7	0.5	2.86
	and 102.7	103.0	0.3	8.35
	and 103.0	103.3	0.3	20.58

	and	103.3	103.7	0.4	23.37
	and	103.7	104.3	0.6	22.86
TGC-0330		75.0	75.3	0.3	6.02
TGC-0331		108.2	108.8	0.6	4.17
	including	108.2	108.5	0.3	3.15
	and	108.5	108.8	0.3	5.19
TGC-0332		67.1	69.6	2.5	18.26
	including	67.1	67.4	0.3	12.37
	and	67.4	67.8	0.3	<0.01
	and	67.8	68.2	0.4	<0.01
	and	68.2	68.6	0.4	89.63
	and	68.6	68.9	0.3	14.51
	and	68.9	69.2	0.3	3.73
	and	69.2	69.6	0.4	4.66
TGC-0333		103.5	106.1	2.6	9.22
	including	103.5	103.8	0.3	13.88
	and	103.8	104.2	0.4	5.02
	and	104.2	104.6	0.4	35.43
	and	104.6	104.9	0.3	4.41
	and	104.9	105.8	0.9	0.58
	and	105.8	106.1	0.3	5.96
TGC-0335		102.1	104.4	2.3	16.34
	including	102.1	102.6	0.5	21.78
	and	102.6	103.2	0.6	23.57
	and	103.2	103.8	0.6	17.20
	and	103.8	104.4	0.6	3.71
TGC-0336		52.2	52.7	0.6	7.64
		56.2	56.9	0.7	11.29
	including	56.2	56.6	0.4	3.00
	and	56.6	56.9	0.3	21.78
		65.0	65.4	0.4	9.40
		71.8	72.8	1.0	3.99
	including	71.8	72.3	0.5	3.15
	and	72.3	72.8	0.5	4.87
		76.9	77.8	0.9	8.32
	including	76.9	77.2	0.3	15.86
	and	77.2	77.8	0.6	4.20
		102.0	103.0	1.0	17.90
TGC-0338		54.9	55.5	0.6	3.82
		69.1	69.7	0.6	25.89
		71.7	72.3	0.6	20.54
TGC-0339		104.7	107.7	3.0	16.85
	including	104.7	105.6	0.9	38.27
	and	105.6	105.9	0.3	8.93
	and	105.9	106.5	0.6	0.16
	and	106.5	106.8	0.3	3.92
	and	106.8	107.7	0.9	13.49
TGC-0341		63.0	64.0	1.0	5.23
	including	63.0	63.3	0.3	3.44
	and	63.3	64.0	0.7	6.00
		68.5	69.1	0.6	22.78
TGC-0342		104.3	105.0	0.7	13.87
TGC-0343		58.1	58.8	0.7	3.81
	including	58.1	58.4	0.3	4.58
	and	58.4	58.8	0.4	3.23
		60.2	60.5	0.3	4.32
		61.7	63.2	1.5	27.08
	including	61.7	62.2	0.5	6.69

	and	62.2	62.5	0.3	94.23
	and	62.5	62.8	0.3	9.85
	and	62.8	63.2	0.4	15.14
		68.9	70.3	1.4	25.96
	including	68.9	69.2	0.3	28.99
	and	69.2	69.7	0.5	3.01
	and	69.7	70.3	0.6	43.58
		75.3	78.0	2.7	15.36
	including	75.3	75.6	0.3	47.25
	and	75.6	75.9	0.3	13.93
	and	75.9	76.2	0.3	2.49
	and	76.2	76.7	0.5	0.30
	and	76.7	77.0	0.3	6.02
	and	77.0	77.3	0.3	13.46
	and	77.3	77.7	0.4	14.67
	and	77.7	78.0	0.3	35.07
TGC-0345		109.4	109.8	0.4	236.00
TGC-0347		109.0	110.2	1.3	29.44
	including	109.0	109.3	0.3	3.65
	and	109.3	109.9	0.6	3.95
	and	109.9	110.2	0.3	102.35
TGC-0351		111.2	113.0	1.8	4.84
	including	111.2	112.4	1.2	5.07
	and	112.4	113.0	0.6	4.39
TGC-0359		106.7	107.2	0.5	3.80
		110.7	113.7	3.0	25.89
	including	110.7	111.0	0.3	3.07
	and	111.0	111.5	0.5	26.50
	and	111.5	112.0	0.5	101.58
	and	112.0	112.5	0.5	5.43
	and	112.5	112.9	0.4	6.09
	and	112.9	113.2	0.3	10.42
	and	113.2	113.7	0.5	8.89
TGC-0360		115.6	116.2	0.6	34.99
TGC-0363		116.8	117.6	0.8	17.46
	including	116.8	117.2	0.4	27.33
	and	117.2	117.6	0.4	7.58
TGC-0370		109.2	109.5	0.3	3.23

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