



LION ONE PROVIDES DEVELOPMENT UPDATE FOR ITS TUVATU GOLD PROJECT IN FIJI

North Vancouver, B.C., March 5, 2018. Lion One Metals Limited (TSX-V: LIO) (ASX: LLO) (OTCQX: LOMLF) (FSX: LY1) (the “Company”) is pleased to provide the following development update on engineering and construction activities at its 100% owned and fully permitted high grade Tuvatu Gold Project, located on the island of Viti Levu in the Republic of Fiji.

Bulk earthworks are progressing in all plant site areas. Clearing and grubbing are substantially complete. Two rock crushing plants are now in operation for the production of gabion wall rock and engineered fill for construction of the plant facility platforms. Construction of the Company’s assay laboratory commences this month in Nadi. All long lead laboratory equipment has been purchased. The local assay lab will expedite turnaround times for both exploration and grade control assays.

Detailed engineering continues on the process plant, infrastructure and tailings storage facility. Design of two new bridge crossings over major creeks near Tuvatu is now complete with bridge construction to begin immediately after abatement of wet season high water flows. The Company continues metallurgical test work on high pH leach pre-treatment methods to improve gold recovery.

The Company is nearing contract awards for its prime mining contractor, equipment suppliers, and EPC contractor. The Company plans to use both new and refurbished equipment for underground mining. The vehicle fleet will include single and twin-boom jumbos, load/haul/dump vehicles, haul trucks, a grader, and personnel carriers. A new senior mining engineer will be appointed shortly for ongoing mine planning, design and mining contractor management. He will be responsible for mining and stockpiling ahead of process plant construction.

Lion One’s Chief Development Officer Ian Chang stated, “We’re aggressively advancing to production and have progressed significantly in recent months on preparation of the mill site and infrastructure. We remain focused on delivering Fiji’s next high grade underground gold mining operation while continuing to qualify the upside of Tuvatu’s district scale exploration opportunity”.

Qualified Person

Ian Chang, M.A.Sc., P. Eng., Lion One’s Chief Development Officer, is the Qualified Person (“QP”) responsible for Tuvatu Mine development and has prepared, reviewed, and approved the technical content of this news release.

About Lion One

Lion One Metals Limited is a mineral exploration and development company based in North Vancouver, BC, focused on advancing to production at its 100% owned and fully permitted high grade underground Tuvatu Gold Project located on the island of Viti Levu in the Republic of Fiji.



Lion One's CEO Walter Berukoff is leading an experienced team of 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.

Aerial View of Tuvatu Plant Site: Bulk Earthworks Construction Underway



Additional information including NI 43-101 Technical Reports for the Tuvatu Gold Project is available at www.liononemetals.com and at www.sedar.com.

About Tuvatu

Tuvatu is a fully permitted high grade underground gold project located in the South Pacific island Republic of Fiji, 17 km NE of the Nadi International Airport on Fiji's main island of Viti Levu. Tuvatu is a low sulphidation epithermal gold deposit hosted in the eroded remnants of the Navilawa caldera, one of Fiji's largest mineralized volcanic intrusive complexes.

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The independent Tuvatu NI 43-101 PEA technical report by Mr. Ian Taylor, BSc (Hons) MAusIMM (QP) dated June 1, 2015 envisages a low cost underground gold mining operation producing 352,931 ounces of gold over 7 years at head grades of 11.30 g/t Au, and cash costs of US\$567 per ounce with all-in sustaining cost of US\$779 per ounce. The Company has not based a production decision on a feasibility study of mineral reserves demonstrating economic and technical viability and as a result there is increased uncertainty and economic and technical risks associated. The preliminary economic assessment is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. Tuvatu has been fully permitted by the Government of Fiji for operations start-up and is advancing as a near-term production opportunity with district-scale exploration upside modelled after regional giants in the low sulphidation family of high grade epithermal gold deposits such as Porgera and Lihir in Papua New Guinea, and Vatukoula in Fiji, which boast production of over 35 million ounces of gold in similar alkaline volcanic settings in the southwest Pacific Ring of Fire.

On behalf of Lion One Metals Limited

“Walter H. Berukoff”

Chief Executive Officer

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