



FIJI GOLD

Tuvatu Alkaline Gold Project

February 2020

DISCLAIMER

The information provided in this presentation is not intended to be a comprehensive review of all matters and developments concerning the Company and should be read in conjunction with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

FORWARD-LOOKING STATEMENTS

This presentation contains statements and information that constitute forward-looking information within the meaning of Canadian securities legislation, referred to herein as **"forward-looking statements"**, include statements regarding proposed exploration and development activities and their timing, resource estimates, exploration potential and the PEA, including estimates of capital and sustaining costs, anticipated internal rates of return, mine production, estimated recoveries, mine life, estimated payback period and net present values, opportunities to enhance the value of the Tuvatu Gold Project and other plans and objectives of the Company. In making the forward-looking statements herein, the Company has applied several material assumptions, including that (1) required approvals, permits and financing will be obtained; (2) the proposed exploration and development of the Company's properties will proceed as planned and that actual results will be consistent management's expectations; (3) with respect to mineral resource estimates, the key assumptions and parameters on which such estimates are based; (4) market fundamentals will result in sustained metals and minerals prices; and (5) with respect to the PEA, the assumptions underlying the PEA, that the proposed mine plan and recoveries will be achieved, that capital costs and sustaining costs will be as estimated and that no unforeseen accident, fire, ground instability, flooding, labor disruption, equipment failure, metallurgical, environmental or other events that could delay or increase the cost of development will occur.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including: delays or inability to obtain required government or other regulatory approvals, permits or financing, the risk of unexpected variations in mineral resources, grade or recovery rates, of failure of plant, equipment or processes to operate as anticipated, of accidents, labor disputes, and unanticipated delays in completing exploration and development activities, the risk that estimated costs will be higher than anticipated and the risk that the proposed mine plan and recoveries will not be achieved, bad weather, exploration and development risks, actual results of exploration and/or development activities being materially different from those expected by management; uncertainties related to interpretation of drill results and geological tests, failure to meet expenditure and financing requirements, title matters, third party consents, operating hazards, metal prices, political and economic factors, competitive factors and general economic conditions. Actual results may vary from those implied or projected by forward-looking statements and therefore investors should not place undue reliance on such statements. The forward-looking statements herein are made as at the date of this presentation and the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements except as required by applicable securities legislation.

TECHNICAL DISCLOSURE

The technical information in this presentation has been approved by Stephen Mann, P.Geo., Managing Director of the Company and a Qualified Person as defined by National Instrument "NI" 43-101 Standards of Disclosure for Mineral Projects.

OVERVIEW

TUVATU – HIGH GRADE ALKALINE HOSTED GOLD PROJECT IN FIJI



- **Fully Permitted**
Ready to mine
- **Premier Location & Mining Jurisdiction**
- **\$17 million**
Cash position
- **Tier 1 asset**
Alkaline hosted high-grade gold project – nearly all mineralised similar systems are world class

LION ONE INVESTOR OVERVIEW



117,880,422

SHARES OUTSTANDING



15,237,500

WARRANTS @ \$1.20



6,048,540

OPTIONS @ 1.00 AV



139,166,462

FULLY DILUTED



\$200 MILLION

MARKET CAP



\$17 MILLION



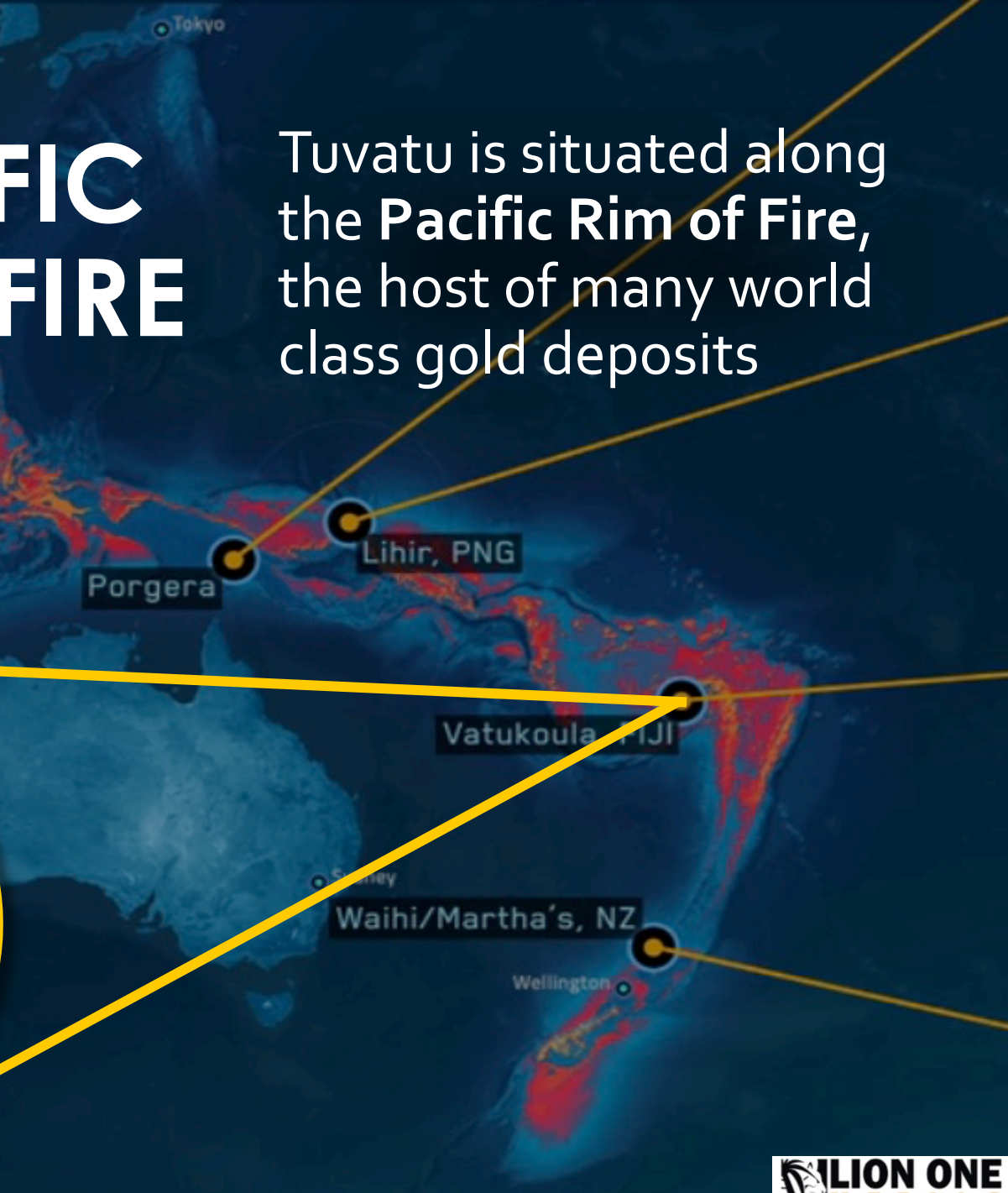
TSX-V: LIO, ASX : LLO,
OTCQX: LOMLF



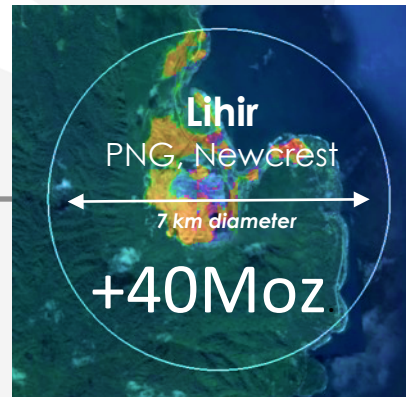
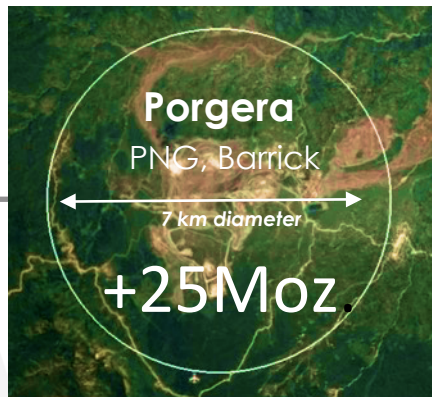
#2 ranked in
BEST 50
OTCQX
2020

THE PACIFIC RING OF FIRE

Tuvatu is situated along the Pacific Rim of Fire, the host of many world class gold deposits



Giant Neighbors: Alkaline Gold Systems



“....I believe Tuvatu has similarities not only to Vatukoula and other large alkaline systems in the South Pacific, but also to several multi-million oz. alkaline gold systems in North America including Newmont’s Cripple Creek....” **Quinton Hennigh, Technical Advisor to Lion One**

Key Pathfinder Mineral = Roscoelite

got roscoelite?
we do!

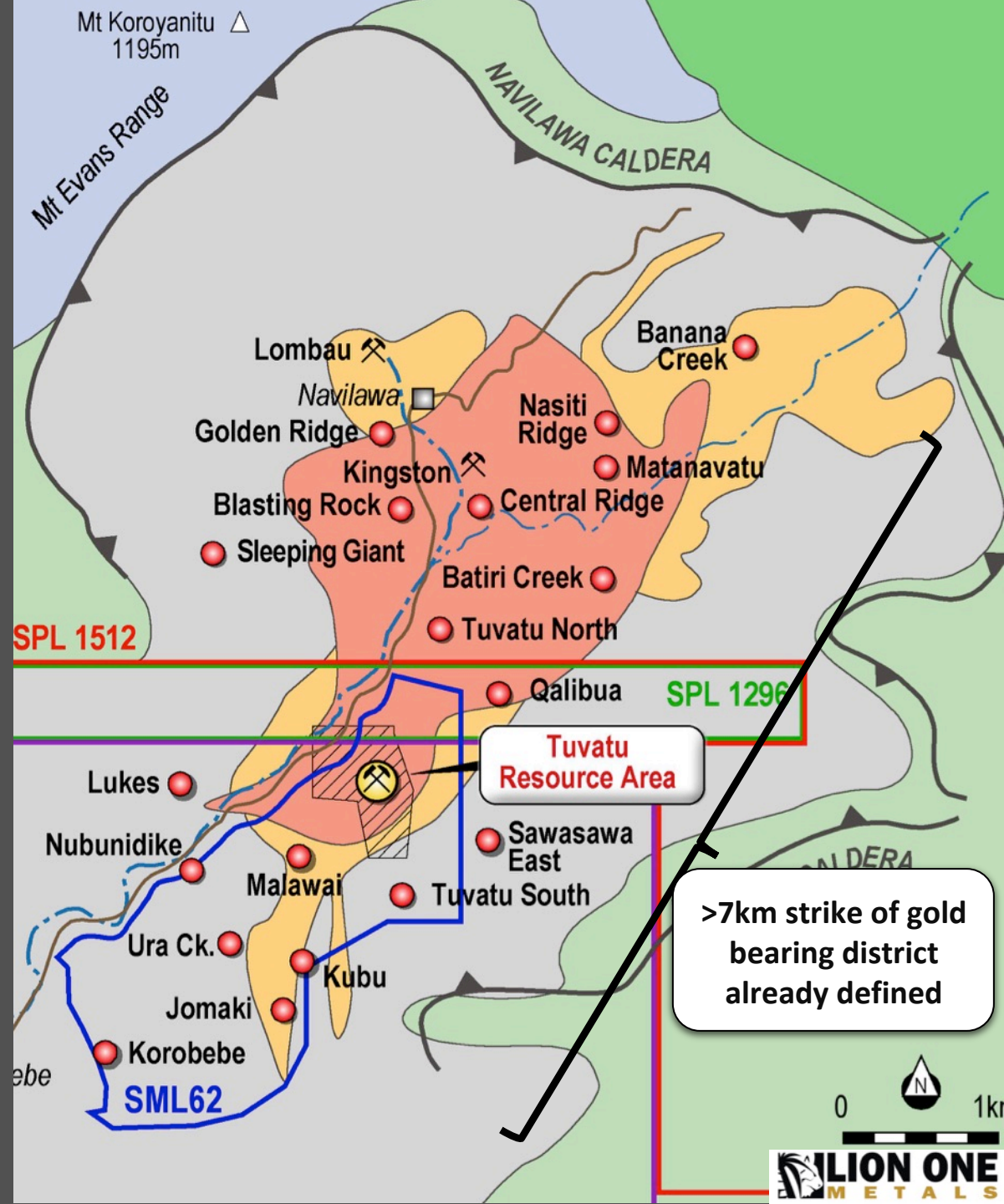
High-grade VG
bearing vein with
Roscoelite from
the Porgera Gold
Mine



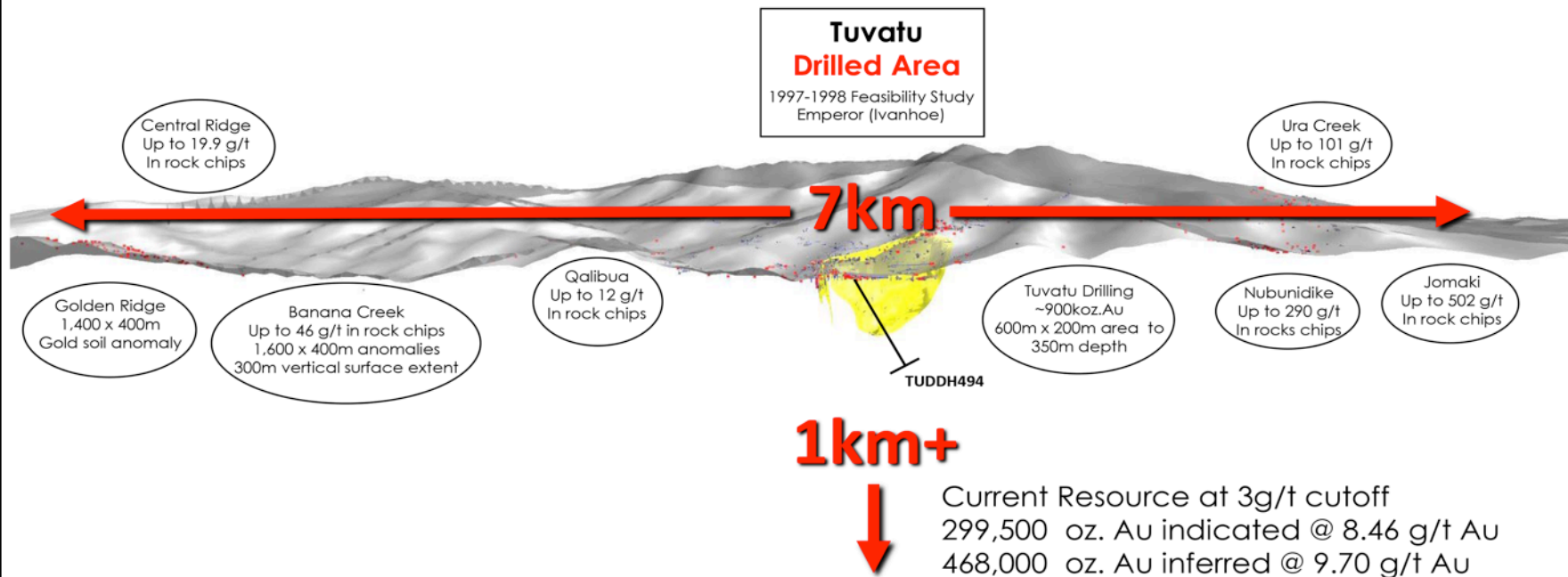
High-grade VG
vein with
Roscoelite
from Tuvatu

NAVILAWA CALDERA

- Over 30 anomalies in excess of 5 g/t Au along 7km strike
- Tier 1 - Multi-million ounce gold system
- No modern systematic exploration or drilling undertaken in caldera away from Tuvatu resource
- SML62: 384ha Fully permitted to mine

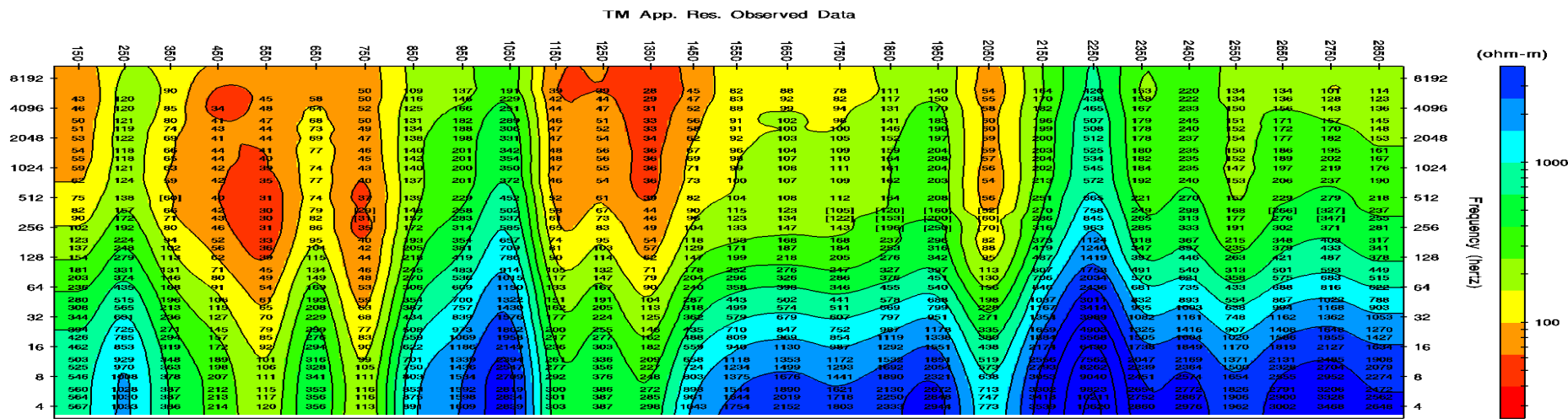
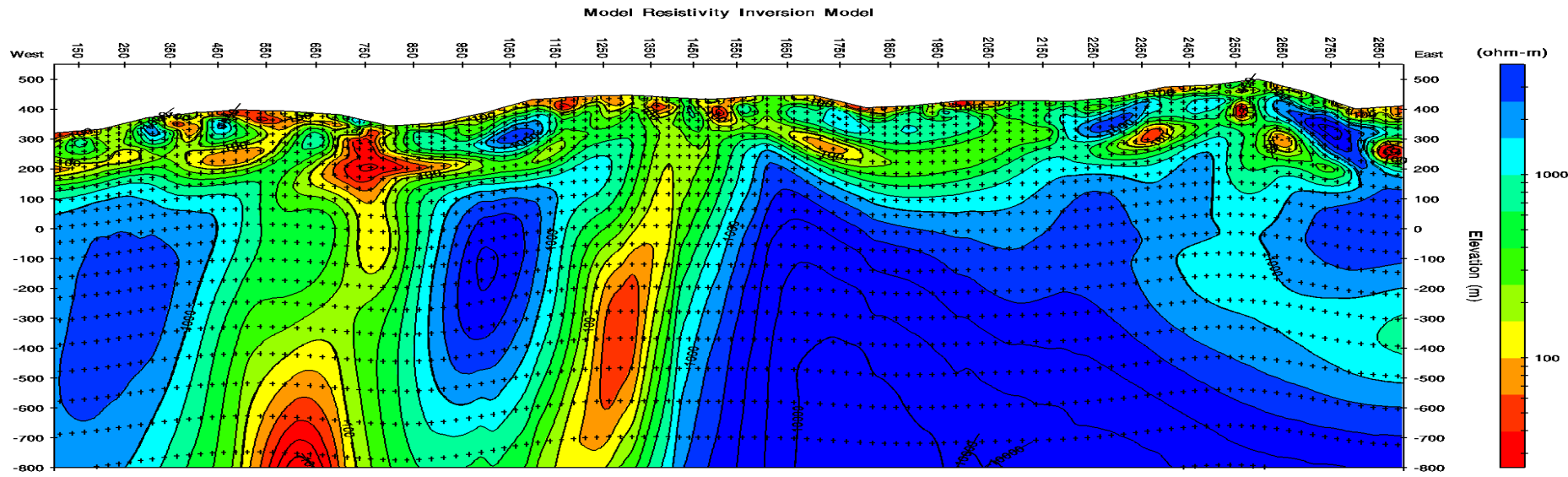


District and Alkaline System **Exploration Targets**



14

EXPLORATION
TARGETS ALONG
7KM OF STRIKE

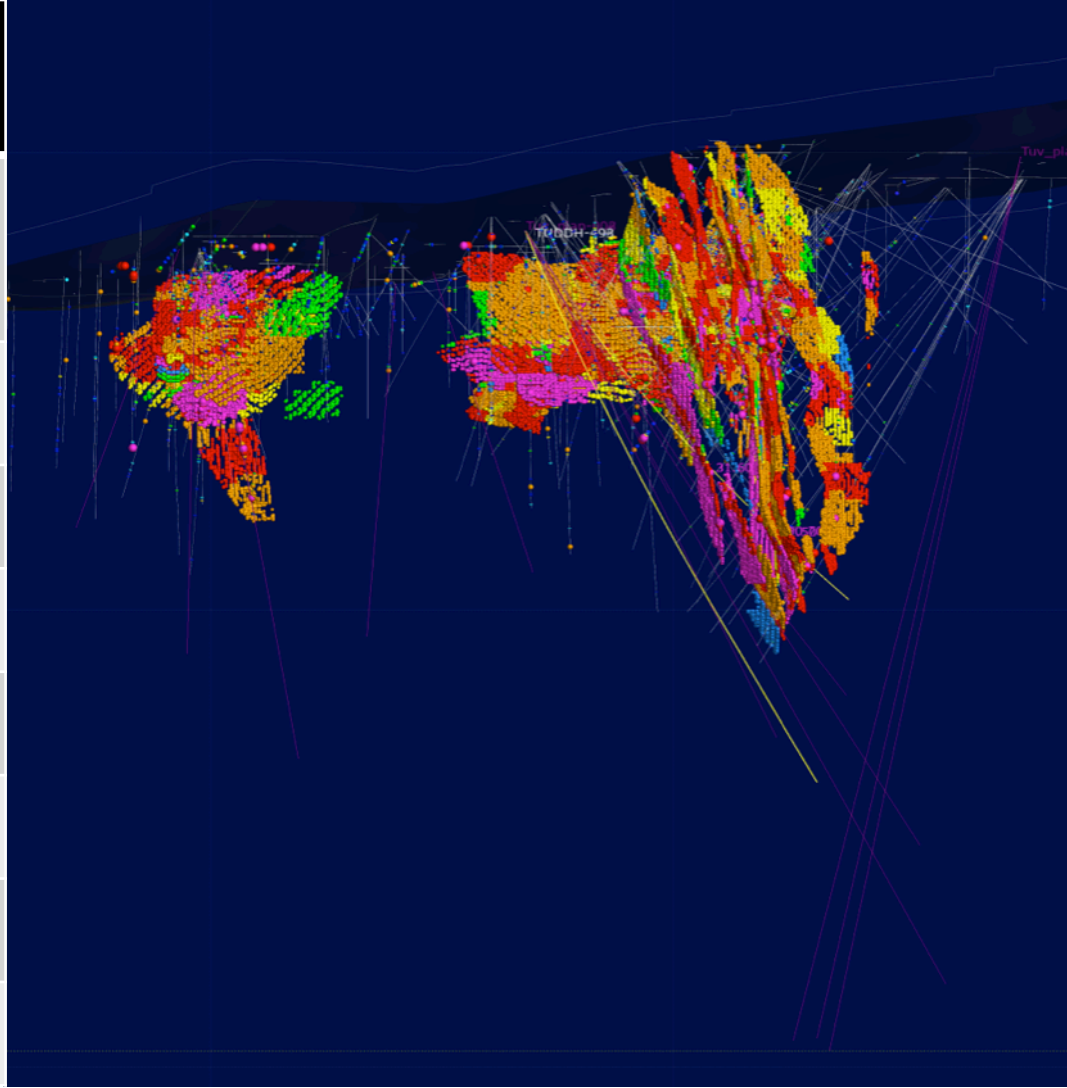


TM Phase(Z) Observed Data

**CSAMT HAS
CONFIRMED DEPTH
PROSPECTIVITY**

Results for hole TUDDH493:

	From (m)	To (m)	Length (m)	Au (g/t)
	177.25	177.60	0.35	105.00
	322.17	326.00	3.83	10.21
including	325.61	325.73	0.12	56.70
	422.53	426.82	4.29	33.22
including	423.41	423.72	0.31	322.00
including	424.63	425.00	0.37	22.50
	507.82	508.20	0.38	0.97



High Grade System Evolving at Depth

TUVATU

ALKALINE

GOLD PROJECT

--- District borders



High grade, narrow vein, alkaline hosted gold deposit



One of the only mineralized alkaline complexes not owned by a major



Existing one million ounce high grade gold resource



These types of deposits extend to >1000m below surface



Has become a world class gold district with further exploration

WALLY BERUKOFF



CHAIRMAN AND CEO



2007 NORTHERN ORION TO YAMANA \$1.1 BILLION



2008 MIRIMAR TO NEWMONT \$1.5 BILLION



2012 LA MANCHA TO WEATHER INVESTMENTS \$500 MILLION



2011 FOUNDED LION ONE METALS LIMITED



REGARDS TUVATU AS THE BEST PROJECT TO WHICH HE HAS BEEN INVOLVED





TECHNICAL TEAM

LONG HISTORY OF SUCCESS

- **Stephen Mann**

- Geologist – Managing Director
- Ex BHP, Newcrest, Cogema/ AREVA, La Mancha, Avocet Resources

- **Dr Quinton Hennigh**

- Economic Geologist
- Ex Homestake, Newcrest, Newmont,
- Chairman of Novo Resources.

- **Kevin Li**

- Engineer, Tuvatu Project Manager
- Ex Fluor, SNC-Lavalin, Saskpower, Project Controls, Pretium Resources

THE GAME CHANGERS

- **Realization of the significance of these large alkaline gold systems globally.**
- **Consolidation of entire Navilawa caldera**
- **Acquisition of diamond drill rigs and commissioning of the Company's own world class geochemical laboratory.**
- **Acceleration of exploration including:**
 - Deep diamond drilling
 - CSAMT
 - IP reinterpretation





SUMMARY



FIJI - PREMIER LOCATION & MINING JURISDICTION



\$17 MILLION IN CASH



TIER 1 – ALKALINE GOLD PROJECT



OWNS WORLD CLASS LABORATORY & DRILL RIGS



FULLY PERMITTED HIGH GRADE GOLD PROJECT



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