



## LION ONE POURS FIRST GOLD AT TUVATU MINE IN FIJI

North Vancouver, B.C., October 10, 2023 - Lion One Metals Limited (TSX-V: LIO) (OTCQX: LOMLF) (ASX: LLO) ("Lion One" or the "Company") is pleased to announce that the company has poured first gold at its 100% owned Tuvatu Alkaline Gold Project in Fiji.

Construction of the Tuvatu Mine has been completed ahead of schedule. Mill construction began in August 2022 and commissioning began in September 2023. The mill is expected to ramp up to 300 TPD by the end of October 2023, expanding further to 500 TPD in mid-2024. The first gold pour coincided with Fiji Day on October 10<sup>th</sup>, 2023. A ceremonial first gold pour was conducted on site with over 900 members of local communities, businesses, employees, and government officials in attendance, including the Honourable Maciu Nalusima, Acting Minister for Mineral Resources for Fiji, who officiated the gold pour ceremony on behalf of Prime Minister Sitiveni Rabuka of Fiji.



**Figure 1. Lion One Metal's First Gold Pour at the Tuvatu Mine in Fiji.** On the right of the photo are Lion One Metals' Process Operations Manager David Towle, Lion One Metals Chairman and CEO Wally Berukoff, and the Honourable Maciu Nalusima, Acting Minister for Mineral Resources for Fiji.

Lion One Chairman and CEO Walter Berukoff commented: "The first gold pour at Tuvatu is a landmark event in the history of our company. We have successfully transitioned from explorer to producer and have delivered on our promise to build the South Pacific's newest gold mine in the heart of Fiji.

"Congratulations to the Lion One team for achieving this significant milestone. We thank our employees, contractors, local landowners and community members for their hard work and dedication. Completing construction ahead of schedule is a testament to the strength of their efforts and to the resilience of the Fijian spirit. We also thank our loyal shareholders for their continued support. This marks the beginning of our next phase of growth as we look forward to ramping up to commercial production at Tuvatu and to advancing our many other top-quality prospects throughout the Navilawa Caldera."

The Honourable Maciu Nalusima, Acting Minister for Mineral Resources for Fiji, stated that "the future looks good for Tuvatu; the best is yet to come."



**Figure 2. Photos from the Gold Pour Ceremony.** Top left: Lion One Metals CEO Wally Berukoff and the Honourable Maciu Nalusima receiving traditional flower garlands. Top middle: Lion One Metals COO Patrick Hickey giving a speech. Top right: Lion One Metals employees below the Fiji flag. Bottom left and middle: members of local communities and businesses in attendance at the gold pour ceremony. Bottom right: Lion One Metals CEO Wally Berukoff and the Honourable Maciu Nalusima on site at Tuvatu.

Additional photos and videos of the gold pour ceremony will be available on the Lion One Metals website at [www.liononemetals.com](http://www.liononemetals.com).

### **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 Limited**

*"Walter Berukoff"*, Chairman and CEO

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