



Lion One Metals Ltd.

Human Rights Policy

1.0 Introduction

The Board of Directors (“**Board**”) of Lion One Metals Ltd. (“**Lion One**”)¹ has determined that, Lion One should formalize its commitment to conducting its business and affairs with honesty, integrity and in accordance with the highest ethical and legal standards by enacting this Policy of business conduct and ethics.

2.0 General Principles

2.1 Policy Statement

Lion One is committed to conducting its business and affairs with honesty, integrity and in accordance with the highest ethical and legal standards.

This Human Rights Policy¹ (the “**Policy**”) provides a set of standards to guide each of our employees (“**Representatives**”) in the conduct of their business in compliance with human rights principles that are an essential part of our business.

Lion One is committed to providing and ensuring that our activities have a positive impact on the lives, livelihoods and rights of individuals and communities. While our operations could sometimes indirectly cause negative human rights impacts, our fundamental commitment is to seek to prevent and mitigate adverse impacts and to contribute to the respect of human rights of those directly or indirectly involved into our operations and supply chain.

2.2 Application of this Policy

This Policy applies to all Representatives and receipt of the latest version of this Policy will be deemed to constitute your acceptance and agreement to be bound by its terms.

This Policy should be read and implemented in conjunction with other Company Policies available on our website as it complements our fundamental commitment reinforced by corporate governance principles set out in our Policies. It is also reinforced by our Company core values-namely, ethics, integrity, transparency, respect, responsibility, and loyalty.

¹ This Policy applies to Lion One and each of its subsidiaries. Accordingly, this Policy will refer to Lion One Metals Ltd. and its subsidiaries as “Lion One”



No country-level Policy, operational manual or protocol shall contradict provisions in this Policy which applies to all Lion One activities associated with exploration, project development, construction and operation undertaken by employees and contractors, business partnerships or investments.

We are committed to developing and resourcing appropriate management and assurance systems to address impacts and risks across our operations and the supply chain that might affect basic human rights of our employees and suppliers, and will monitor progress periodically, report performance and results through our public disclosure and other communication channels.

All employees, contractors and third parties acting on behalf of Lion One must comply with this Policy and its purpose. Company and site-level executives and managers will ultimately be accountable for achieving performance standards and are thus expected to demonstrate leadership in the implementation of this Policy.

2.3 Communication of this Policy

Copies of this Policy are made available to all persons bound by it, either directly or by posting of the Policy on the Lion One website at www.liononemetals.com. All persons or entities bound by the Policy shall be informed whenever significant changes are made. New Representatives shall be provided with a copy of this Policy.

2.4 Compliance with Laws, Code and Policies

All Representatives, in discharging their duties, shall comply with:

- (a) the laws, rules and regulations of the jurisdictions where they carry out their duties to Lion One and all jurisdictions where Lion One conducts its business activities;
- (b) the Code of Business Conduct and Ethics; and
- (c) this Policy.
- (d) all other corporate Policies, which address many of the following expectations in more detail and include, without limitation, the following principal corporate Policies:
 - i. Corporate Disclosure Policy;
 - ii. Insider Trading Policy;
 - iii. Diversity; and Equal Opportunity Policy;
 - iv. Health and Safety Policy;
 - v. Sustainability Policy;
 - vi. Environmental Policy; and
 - vii. Responsible Sourcing Policy.

2.5 Key Principles

All Representatives, in discharging their duties, shall comply with all applicable laws, regulations and requirements and follow this Policy principles to:

- Strive to align with, support, and follow the applicable internationally recognized guiding principles on business and human rights
- Anticipate and prevent any human rights violations committed by our employees or any third parties acting on our behalf
- Identify and assess risks of human rights impacts and develop mechanisms and corrective actions to prevent, mitigate or remediate adverse human rights impacts
- Avoid the use of any form of forced labour, including child labour
- Provide safe and healthy working conditions as the basic human right principle in the working environment
- Promote initiatives that foster a culture of respect and compassion at the workplace, and communicate openly on any human rights related issues with employees and other stakeholders, including the surrounding communities
- Ensure effective mechanisms are in place for reporting and investigating grievances related to intolerance of human rights and their impacts and, where possible resolve such grievances in the most efficient manner, facilitating access to remedy and without fear of retaliation
- Operate in accordance with the Voluntary Principles on Security and Human Rights and ICMM's Position Statement on Indigenous Peoples and Mining.

3.0 Responsibility for this Policy

3.1 General

All directors and officers of Lion One, together with any employees, consultants and contractors specified by the Board, shall comply with this Policy which forms part of our company compliance policies, which come under the overall responsibility of the board of directors of Lion One.

The management team has direct responsibility for ensuring effective transmission of this Policy, while all staff should be aware of and be responsible for the success of this Policy.

3.14 Reporting Violations of The Policy

All Representatives shall adhere to Lion One's commitment to conduct its business and affairs in a lawful and ethical manner. All Representatives are encouraged to talk to appropriate personnel within Lion One when in doubt about the best course of action in a particular situation and to report any breach or suspected breach of law, this Code or any of Lion One's corporate policies. Lion One prohibits retaliatory action against any officer or employee who, in good faith, reports a possible violation. It is unacceptable to file a report knowing it to be false.



3.15 Consequences of Violation of the Policy

Failure to comply with the Policy may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. The violation of the Policy may also violate certain Canadian, Fijian, and/or other laws and if it appears that a Representative may have violated such laws, then Lion One may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

3.16 Review of the Policy

The Board shall review and evaluate this Policy from time to time and generally on an annual basis to determine whether this Policy is effective in ensuring that Lion One's business and affairs are conducted with honesty, integrity and in accordance with the highest ethical and legal standards.

3.17 Queries

If you have any questions about how this Policy should be followed in a particular case, please contact the Chief Financial Officer or President of Lion One.

3.18 Waivers of the Policy

Any waiver of this Policy with respect to any director or executive officer of Lion One may be made only by the Board. Any such waiver shall be disclosed to the extent and in the manner required by applicable laws or stock exchange rules and regulations.

3.19 Publication of The Policy

This Policy shall be posted on:

Lion One's website at www.liononemetals.com; and the SEDAR website at www.sedar.com

Original Approval Date: August 1, 2023

Revised:

Last Revised and Approved:

Approved by: Board of Directors