



6 August 2024

CDI holder Sample Letter

Lion One Metals Limited (TSX-V LIO) – ASX Delisting: Notice of Revocation of Trust

This document contains important information about your former holding of Lion One Metals Limited (**Lion One** or the **Company**) CHESS Depository Interests (**CDIs**). You should read it carefully and seek professional advice if you have any queries.

As set out in the announcement to the Australian Securities Exchange (ASX) dated 5 August 2024 (**ASX Announcement**), the Company's CDIs were delisted and removed from the official list of ASX on 5 August 2024 (the **Delisting**).

The Company will remain incorporated in Canada, and the Company's common shares (**Shares**) will continue to be traded on the TSX Venture Exchange (**TSX-V**) under the trading symbol LIO and on the OTCQX under the trading symbol LOMLF. Copies of Lion One's press releases and other corporate information continue to be available on www.sedarplus.ca as well as the Company's website at www.liononemetals.com.

In connection with the Company's delisting from the ASX, and in accordance with the requirements of the ASX Settlement Operating Rules, the Company gives notice to the Company's CDI holders of the following:

- > approval of the CDIs in respect of the Share has been revoked by ASX Settlement Pty Ltd;
- > CHESS Depository Nominees Pty Limited, has, by resolution of its board of directors, revoked the trust under which it holds Shares underlying the CDIs; and
- > the effective date of revocation of trust referred to above is on 8 August 2024.

As noted in the ASX Announcement, the Company has commenced the process of automatically converting, on a 1:1 basis, all CDIs you hold into Shares. The Shares will be registered directly in your own name in book-entry form (i.e. uncertificated) in the Direct Registration System (**DRS**) on the Company's Canadian share register. A DRS advice confirming your ownership of the Shares is expected to be despatched to your registered address by post on 16 August 2024, by the Company's Canadian Transfer Agent, Computershare Trust Company of Canada (**Computershare**).

If you have any inquiries in respect of your former CDIs, please contact Computershare Investor Services Pty Limited on 1300 918 416 (within Australia) or +61 3 9946 4422 (outside Australia) between 8.30am and 5.00pm (Sydney time).

For inquiries relating to your Shares, please contact Computershare in Canada on 1 800 564 6253 (Toll Free in North America) or 1 514 982 7555 , from 9.00am to 6.00pm (EST) Monday to Friday, or by email or by email to service@computershare.com.

Hamish Greig
VP, Corporate Secretary
Lion One Metals Limited