



16 August 2024

CDI Holder Sample Letter

Lion One Metals Limited (TSX-V LIO) - Automatic conversion of CDIs to Common Stock

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.

As noted in the ASX Announcement, the Company has completed the process of automatically converting, on 1:1 basis, all CDIs you held into Shares. As a result, you now hold Shares 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 managed by the Company's Canadian Transfer Agent, Computershare Trust Company of Canada (**Computershare**).

Enclosed is a DRS advice, confirming your ownership of the Shares. All information should be regarded as confidential and you should avoid disclosing it to anyone other than Computershare, or your financial advisor. Your DRS advice should be kept in a safe place.

Managing your Shareholding

Some personal information recorded on CDI register has been applied to your shareholding, on the Canadian share register, as part of the automatic conversion process. This information includes any binding instructions to the extent applicable, relating email addresses and instructions in relation to notices and other communications.

If you wish to view and update your account information online, you will need to register and establish your online access to the Canadian share register through Investor Centre, Computershare's web-based tool for shareholders. Go to Investor Centre at www.investorcentre.com/ca and click on 'Register now'. You will need your Holder Account Number located on your DRS statement.

Upon establishing your online access to the Canadian share register, depending on your holding type and/or the value of your Shares, you will either be granted full access or an account verification code will be mailed to your registered address. This verification code serves as an additional layer of security to help protect your assets. If you are informed that the verification code is being mailed, please allow at least 15 business

days for delivery. Once you receive your verification code and enter it upon your next login to Investor Centre, you will have full view and transactional access to your account. If you need assistance prior to receipt of your verification code, please contact Computershare in Canada.

Trading Shares on the TSX-V

As you hold your Shares registered directly in your own name in book-entry form in DRS on the Canadian share register, you will not be able to trade your Shares on the TSX-V without first making independent arrangements with a broker in Canada (or an Australian broker that has a relationship with a financial institution in Canada) who can (i) facilitate the electronic deposit of your Shares into the Canadian Central Securities Depository and (ii) trade them on the TSX-V. If you do not have a broker, or your usual Australian broker cannot assist you, visit www.asx.com.au, click 'Investors', then scroll down to click 'learn more' next to the 'Find a broker or adviser' heading for information that may assist with finding a suitable broker.

Holder Inquiries

For inquiries relating to your Shares, please contact Computershare in Canada:

Email: service@computershare.com

Telephone: 1 800 564 6253 (Toll Free in North America) or 1 514 982 7555 (Direct Dial), from 9.00am to 6.00pm (Toronto time) Monday to Friday

Mail: Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, Canada.

If you have any inquiries relating to your former CDI holding, please contact Computershare Investor Services Pty Limited in Australia on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Sydney time), Monday to Friday.

Hamish Greig
VP, Corporate Secretary
Lion One Metals Limited