Lion One Drills 728.56 g/t Gold over 0.7 m, 25 m Below Current Mine Development at Tuvatu Gold Mine in Fiji

North Vancouver, British Columbia, November 18, 2025 – **Lion One Metals Limited** (TSXV: LIO**) (**OTCQX: LOMLF**) ("Lion One" or the "Company**") is pleased to report significant new high-grade gold results from 2,322 meters of underground infill and grade control drilling at its 100% owned Tuvatu Alkaline Gold Project in Fiji ("**Tuvatu**").

The drilling is focused on the Zone 5 part of the mine and includes two primary target areas: the down-dip extension of the Zone 5 lodes below levels 1066 and 1084, which are the lowest levels of current mine development, and the up-dip mineralization from level 1120 up to 1170 in the southern portion of the mine in proximity to the planned shrink stope on level 1120 (Figure 1).

Drilling was conducted from two near surface underground drill stations. The Company intersected high-grade mineralization in 22 drillholes, most of which did not exceed 130 m in length. Most of the high-grade drill intersects are located within 50 m of underground developments, including the headline intercept of **728.56 g/t over 0.7 m**, which is approximately 25 m below current mine levels. Other high-grade gold assay results include **279.00 g/t over 0.3 m, 189.99 g/t over 0.3 m, and 164.00 g/t over 0.3 m**. Previous drilling in this part of the mine has returned similarly high-grade results over narrow widths such as 175.93 g/t over 0.9 m, 236.00 g/t over 0.4 m, and 690.22 g/t over 1.2 m (see press releases dated October 9, 2025, May 1, 2025, and January 23, 2025 respectively). Due to the proximity of these drill results to existing workings, most of these drill intercepts are anticipated to be incorporated into the mine plan in the next three to twelve months.

Highlights of New Drill Results:

- **728.56 g/t Au over 0.7 m** (TGC-0510, from 64.4 m depth)
- **32.29 g/t Au over 3.0 m** (including 73.89 g/t Au over 0.7 m) (TGC-0464, from 51.9 m depth)
- **279.00 g/t Au over 0.3 m** (TGC-0461, from 3.0 m depth)
- **70.20 g/t Au over 1.0 m** (including 78.6 g/t Au over 0.6 m) (TGC-0479, from 53.6 m depth)
- **93.33 g/t Au over 0.7 m** (including 189.99 g/t Au over 0.3 m) (TGC-0478, from 64.8 m depth)
- **31.05 g/t Au over 1.6 m** (including 65.43 g/t Au over 0.7 m) (TGC-0510, from 4.3 m depth)
- **164.00 g/t Au over 0.3 m** (TGC-0471, from 77.9 m depth)
- **32.75 g/t Au over 1.1 m** (TGC-0501, from 60.7 m depth)

**Drill intersects are downhole lengths, 3.0 g/t cutoff. True width not known. See Table 1 for additional data.*

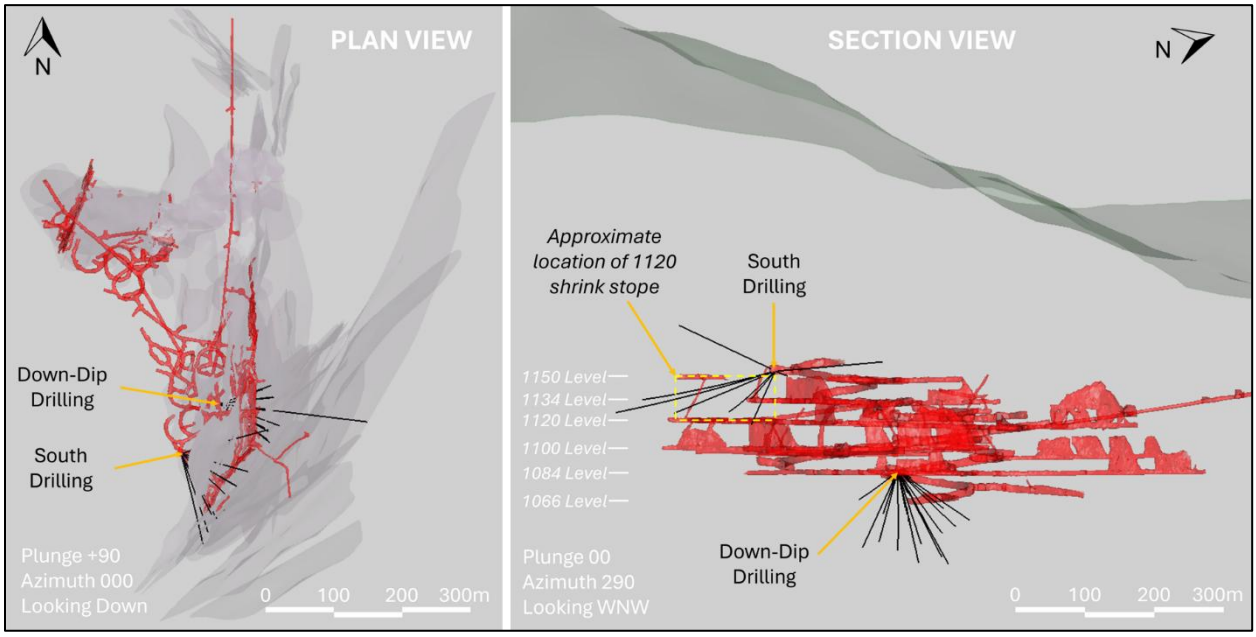

Figure 1. Location of the Zone 5 drilling reported in this news release. Left image: Plan view of the Zone 5 drilling in relation to the mineralized lodes shown in grey, with Tuvatu underground development shown in red. Right image: Section view of the Zone 5 drilling looking WNW. The primary targets for the Zone 5 drilling are the down-dip extension of the Zone 5 lodes below current underground workings, and the up-dip extension of the Zone 5 lodes above the 1120 level, at the southern part of the mine in proximity to the 1120 shrink stope development. The yellow dashed square represents the approximate area of the 1120 shrink stope which is currently in development.

Zone 5 Drilling

The Zone 5 area of Tuvatu is located on the east side of the deposit and includes the principal north-south and northeast-southwest oriented lode arrays. These lodes are steeply dipping narrow structures that converge at approximately 500 m depth to form Zone 500, which is believed to be the highest-grade part of the deposit and is interpreted to be a feeder zone at Tuvatu. The system remains open at depth with the deepest high-grade (>10 g/t Au) intersects occurring below 1000 m depth.

There are two primary targets for the drilling reported in this news release, the first of which is the down-dip extension of the Zone 5 lodes below current mine levels in the central part of the mine. Within Zone 5, the lowest levels of the mine are currently Levels 1084 and 1066. Level 1084 has over 300 m of development completed along strike, while Level 1066 has just entered development. The down-dip drilling program was conducted from one underground drill station located off the Main Decline on Level 1082. The program consists of a fan of drillholes drilled on approximately 15 m centers and was designed to infill a panel of the deposit approximately 100 m wide and 100 m tall. The first batch of holes from this drill program are included in this release. This area is targeted for mining within the next 6 to 12 months.

The down-dip drill program returned numerous high-grade drill intersects over narrow widths, such as 728.56 g/t over 0.7 m, 279.00 g/t over 0.3 m, and 70.2 g/t over 1.0 m. These types of narrow intersects are typical at the Tuvatu deposit as the mineralized structures tend to be quite narrow. However, the structures also pinch and swell along strike and as a result there are some larger high-grade intervals that

are also returned, such as 3.0 m of 32.29 g/t gold. The drillholes reported here were designed to intersect the mineralized lodes in a perpendicular to sub-perpendicular orientation such that the mineralized intervals approximate the true width of the mineralization. Highlights of the Zone 5 down-dip drill program included in this release are shown in Figure 2.

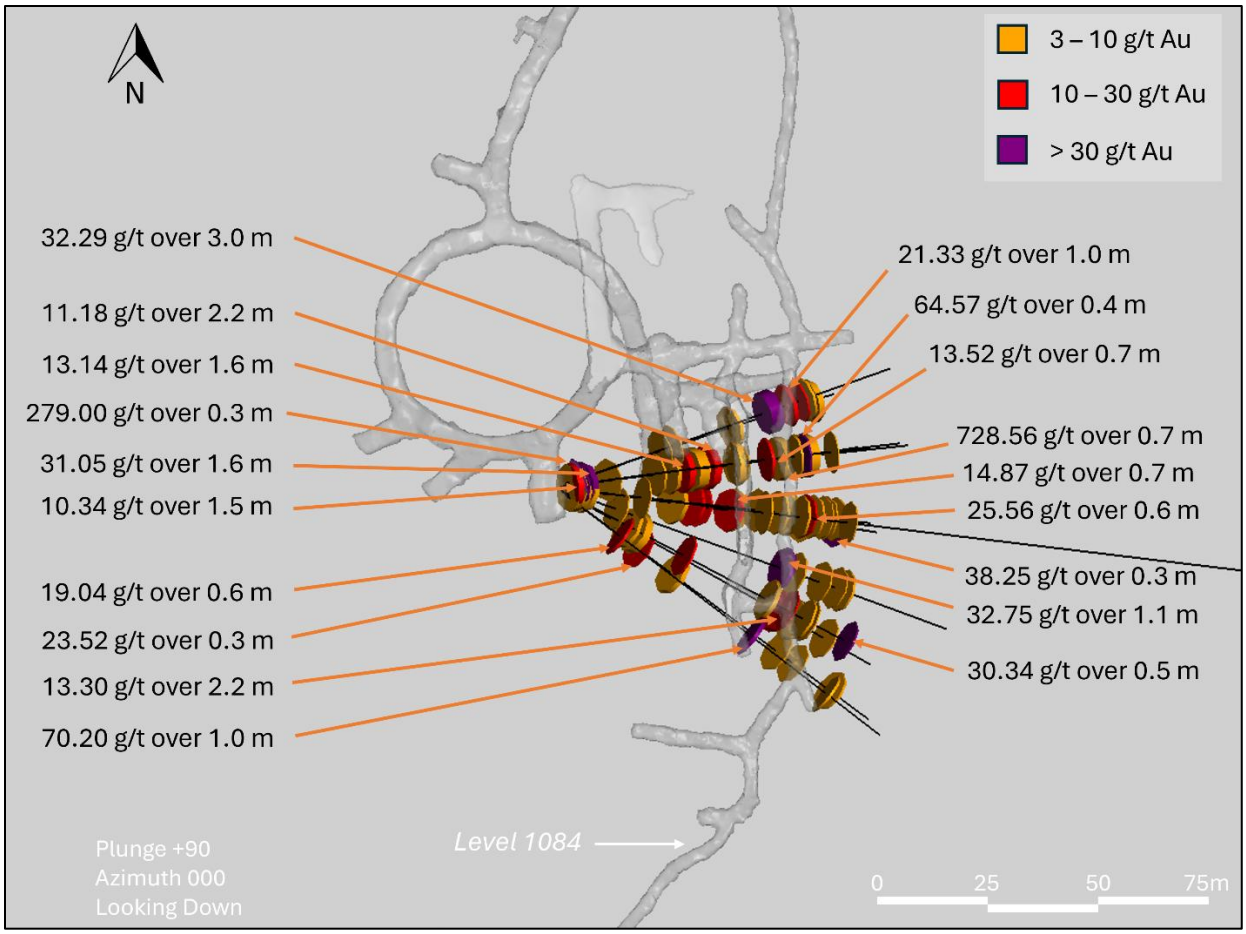

Figure 2. Zone 5 down-dip drilling with high-grade intercepts highlighted, 3.0 g/t gold cutoff, plan view. Plan view looking down with high-grade intercepts highlighted and lower levels of the mine (levels 1084 and 1066) shown in pale grey. The drill holes shown here targeted the down-dip extension of the Zone 5 lodes below the lowest levels of current mine development on levels 1084 and 1066. Most high-grade intercepts are within 50 m of current underground mine development and are scheduled for mining in the next 6-12 months.

The second major target area for the Zone 5 drilling reported here is the up-dip mineralization from Level 1120 up to and above Level 1170. Similar to the down-dip drill program, high-grade drill intervals in this drill program typically occur over narrow widths, with some larger intervals >1 m in length.

The Level 1120 up-dip drill program was conducted from one underground drill station located off the Main Decline on Level 1160. The program consists of a fan of drillholes drilled on approximately 15 m centers designed to infill a panel of the deposit approximately 150 m wide and 58 m tall. This drill program is ongoing and is primarily targeting mineralization within the planned 1120 shrink stope, which is based on Level 1120 and extends up above Level 1150 towards Level 1170.

Development of the 1120 Shrink Stope has already begun, and this drill program is designed to provide additional information in advance of mining. The Company's first shrink stope was recently completed in Zone 2, and achieved consistent mining widths of 1.2 m to 1.5 m. Highlights of the 1120 up-dip drill program are included in Figure 3 and includes numerous high-grade drill results over narrow widths, such as 93.33 g/t over 0.7 m and 164.00 g/t over 0.3 m (Figure 2). This drill program is ongoing.

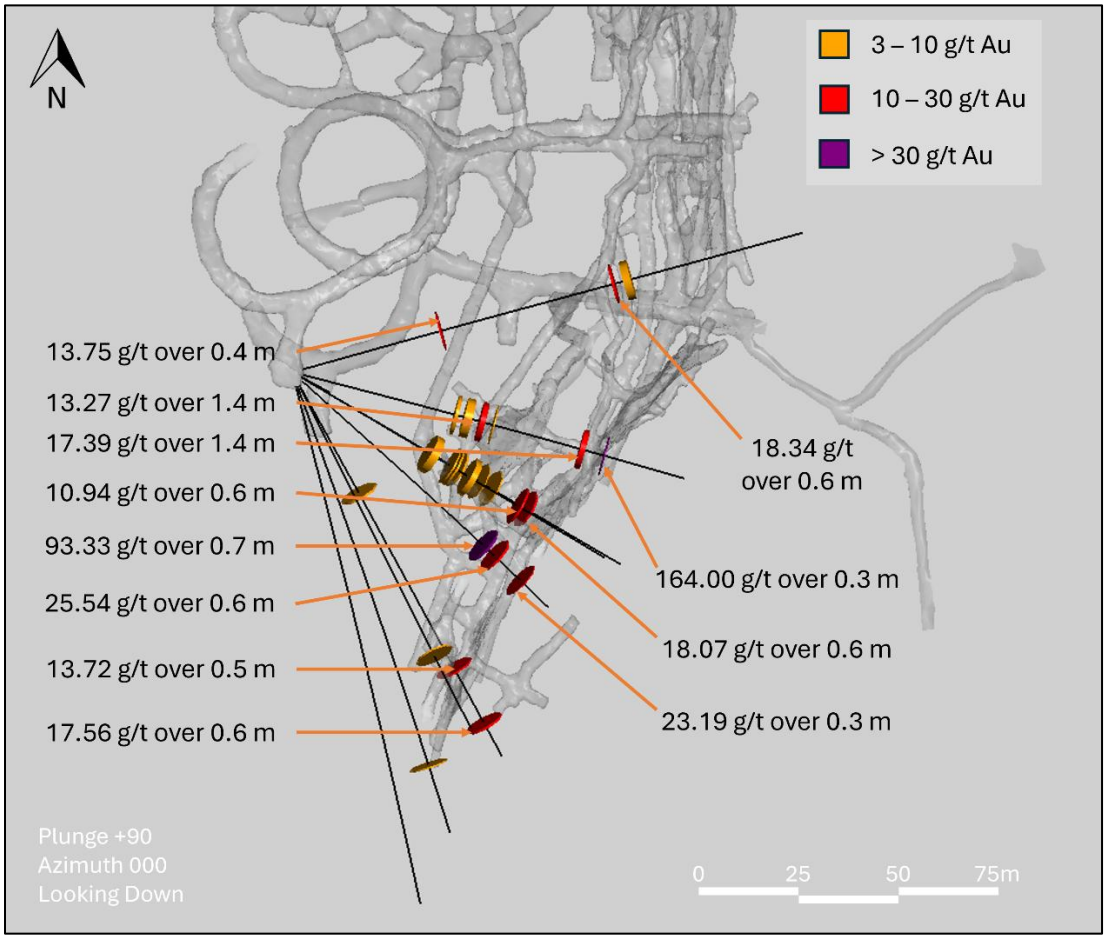

Figure 3. Zone 5 south drilling with high-grade intercepts highlighted, 3.0 g/t gold cutoff, plan view. Plan view looking down with high-grade intercepts highlighted, underground workings shown in pale grey. The drill holes shown here targeted the southern portion of the mine up-dip from level 1120, in proximity to the 1120 shrink stope which is currently in development and targeted for near-term mining.

Note on Composite Grades

The drill holes reported in this news release are oriented approximately perpendicular to mineralization. The reported intercepts therefore approximate the true width of mineralization. The minimum mining width at Tuvatu is approximately 1.5 m. In reporting drillhole intercepts Lion One uses a grade composite cut-off of 3 g/t gold with <1 m internal dilution at <3 g/t. Drill hole intervals that are <3 g/t are below cutoff and are not included in Table 2.

Competent Person's Statement

In accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"), Melvyn Levrel, MAIG, Senior Geologist for Lion One Metals, is the Qualified Person for the Company and has reviewed and approved the technical and scientific content of this news release.

Lion One Laboratories / QAQC

Lion One adheres to rigorous QAQC procedures above and beyond basic regulatory guidelines in conducting its drilling, sampling, testing, and analyses. The Company operates its own geochemical assay laboratory and its own fleet of diamond drill rigs using PQ, HQ and NQ sized drill rods. The Lion One geochemical laboratory is accredited under the IANZ ISO/IEC 17025:2017 Standard - the international standard for testing and calibration of laboratories.

Diamond drill core samples are logged by Lion One personnel on site. Exploration diamond drill core is split by Lion One personnel on site, with half core samples sent for analysis and the other half core remaining on site. Grade control diamond drill core is whole core assayed. Core samples are delivered to the Lion One Laboratory for preparation and analysis. All samples are pulverized at the Lion One lab to 85% passing through 75 microns and gold analysis is carried out using fire assay with an AA finish. Samples that return grades greater than 10.00 g/t Au are re-analyzed by gravimetric method, which is considered more accurate for very high-grade samples.

Duplicates of 5% of samples with grades above 0.5 g/t Au are delivered to ALS Global Laboratories in Australia for check assay determinations using the same methods (Au-AA26 and Au-GRA22 where applicable). ALS also analyses 33 pathfinder elements by HF-HNO3-HClO4 acid digestion, HCl leach and ICP-AES (method ME-ICP61). The Lion One lab can test a range of up to 71 elements through Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES), but currently focuses on a suite of 29 important pathfinder elements with an aqua regia digest and ICP-OES finish.

About Lion One Metals Limited

Lion One Metals is an emerging Canadian gold producer headquartered in North Vancouver BC, with new operations established in late 2023 at its 100% owned Tuvatu Alkaline Gold Project in Fiji. The Tuvatu project comprises the high-grade Tuvatu Alkaline Gold Deposit, the Underground Gold Mine, the Pilot Plant, and the Assay Lab. The Company also has an extensive exploration license covering the entire Navilawa Caldera, which is host to multiple mineralized zones and highly prospective exploration targets.

On behalf of the Board of Directors,
Walter Berukoff, Chairman & President

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Appendix 1: Full Drill Results and Collar Information

Table 1. Collar coordinates for drillholes reported in this release. Coordinates are in Fiji map grid.

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Depth
TGC-0461	1876433	3920514	87	71.2	-17.9	13.9
TGC-0464	1876433	3920514	87	70.8	-23.6	85.5
TGC-0466	1876377	3920441	160	74.5	2.7	130.0
TGC-0471	1876378	3920440	160	104.3	-1.9	99.0
TGC-0472	1876378	3920439	159	118.3	-20.9	8.3
TGC-0473	1876377	3920439	159	120.4	-21.9	100.0
TGC-0474	1876432	3920513	87	82.0	-21.0	2.3
TGC-0475	1876378	3920439	159	120.4	-9.5	11.0
TGC-0476	1876378	3920439	159	120.6	-12.3	90.0
TGC-0477	1876434	3920514	87	82.2	-20.3	74.4
TGC-0478	1876377	3920438	159	132.0	-20.4	88.8
TGC-0479	1876433	3920511	88	127.0	-13.2	91.9
TGC-0480	1876433	3920511	87	126.4	-30.6	101.1
TGC-0481	1876377	3920437	159	151.2	-16.1	110.0
TGC-0483	1876433	3920514	87	70.8	-31.7	75.0
TGC-0484	1876377	3920436	162	153.5	17.6	100.1
TGC-0485	1876432	3920513	88	82.6	-32.6	81.2
TGC-0486	1876376	3920437	159	160.1	-11.5	120.0
TGC-0488	1876433	3920513	88	96.9	-22.8	237.5
TGC-0489	1876376	3920437	159	165.6	-14.1	136.5
TGC-0496	1876433	3920512	87	117.9	-21.4	79.0
TGC-0498	1876432	3920512	88	119.3	-30.9	95.2
TGC-0501	1876434	3920512	87	109.3	-31.2	107.6
TGC-0505	1876434	3920513	87	96.8	-35.9	86.5
TGC-0506	1876433	3920513	87	97.2	-43.5	94.8
TGC-0510	1876433	3920513	87	82.1	-40.9	102.4

Table 2. Composite intervals from drillholes reported in this news release (composite grade >3.0 g/t Au, with <1 m internal dilution at <3.0 g/t Au). Intervals are colour coded based on grade.

3 - 10 g/t gold | 10 - 30 g/t gold | >30 g/t gold

Hole ID		From (m)	To (m)	Width (m)	Au (g/t)
TGC-0461		3.0	3.3	0.3	279.00
TGC-0464		28.0	28.4	0.4	5.37
		51.9	54.9	3.0	32.29
	including	51.9	52.5	0.6	73.89
	and	52.5	53.3	0.8	0.29
	and	53.3	54.1	0.8	3.75
	and	54.1	54.9	0.8	59.47
		57.7	58.7	1.0	21.33
	including	57.7	58.0	0.3	64.99
	and	58.0	58.4	0.4	1.47
	and	58.4	58.7	0.3	3.36
		61.3	61.7	0.4	15.25
		63.0	63.6	0.6	8.00
TGC-0466		35.9	36.3	0.4	13.75
		80.7	81.3	0.6	18.34
		83.6	85.6	2.0	3.63
	including	83.6	83.9	0.3	3.98
	and	83.9	84.3	0.4	0.52
	and	84.3	84.9	0.6	4.93
	and	84.9	85.6	0.7	3.98
TGC-0471		39.1	40.0	0.9	8.98
		41.5	43.6	2.1	8.76
	including	41.5	42.1	0.6	5.84
	and	42.1	42.5	0.4	16.74
	and	42.5	43.0	0.5	8.78
	and	43.0	43.6	0.6	6.33
		45.6	47.0	1.4	13.27
	including	45.6	46.1	0.5	8.24
	and	46.1	46.4	0.3	38.28
	and	46.4	47.0	0.6	4.96
		49.1	49.4	0.3	3.91
		71.6	73.0	1.4	17.39
	including	71.6	72.0	0.4	3.22
	and	72.0	72.6	0.6	2.18
	and	72.6	73.0	0.4	54.39
		77.9	78.2	0.3	164.00

TGC-0473		48.3	48.9	0.6	4.91
		55.4	55.7	0.3	4.62
		59.2	59.6	0.4	4.81
		70.0	70.6	0.6	18.07
	including	70.0	70.3	0.3	8.14
	and	70.3	70.6	0.3	27.99
TGC-0476		37.1	39.3	2.2	4.85
	including	37.1	38.0	0.9	5.72
	and	38.0	38.9	0.9	0.19
	and	38.9	39.3	0.4	13.40
		43.7	44.1	0.4	4.65
		44.6	45.1	0.5	3.00
		48.9	50.5	1.6	6.78
	including	48.9	49.4	0.5	7.11
	and	49.4	50.0	0.6	0.06
	and	50.0	50.5	0.5	14.52
		63.8	64.4	0.6	10.94
	including	63.8	64.1	0.3	7.89
	and	64.1	64.4	0.3	13.99
TGC-0477		1.0	2.5	1.5	10.34
	including	1.0	1.5	0.5	6.41
	and	1.5	2.0	0.5	1.50
	and	2.0	2.5	0.5	23.92
		41.0	42.5	1.5	5.57
	including	41.0	41.4	0.5	7.93
	and	41.4	42.1	0.7	0.11
	and	42.1	42.5	0.3	14.60
		48.7	49.4	0.7	13.52
	including	48.7	49.0	0.3	6.31
	and	49.0	49.4	0.4	18.79
		55.9	56.4	0.6	4.80
		58.1	58.5	0.4	64.57
		64.8	65.2	0.3	6.75
TGC-0478		64.8	65.5	0.7	93.33
	including	64.8	65.1	0.3	189.99
	and	65.1	65.5	0.4	20.84
		68.9	69.5	0.6	25.54
		78.4	78.7	0.3	23.19
TGC-0479		15.5	16.1	0.6	19.04
		53.6	54.6	1.0	70.20
	including	53.6	54.0	0.4	57.53
	and	54.0	54.6	0.6	78.64

		76.0	76.6	0.6	3.22
TGC-0480		24.3	24.6	0.3	23.52
		35.2	36.4	1.2	4.59
		70.3	70.8	0.5	3.97
		75.8	76.1	0.3	3.71
		88.1	88.7	0.6	6.35
TGC-0481		32.0	32.6	0.6	5.27
		83.7	84.2	0.5	13.72
		100.0	100.6	0.6	17.56
	including	100.0	100.3	0.3	3.60
	and	100.3	100.6	0.3	31.51
TGC-0483		26.6	26.9	0.3	3.55
		46.0	46.9	0.9	3.09
		67.9	69.4	1.5	6.48
	including	67.9	68.2	0.3	5.36
	and	68.2	68.5	0.3	1.59
	and	68.5	68.8	0.3	19.15
	and	68.8	69.4	0.6	3.15
TGC-0484		78.3	78.8	0.5	7.00
TGC-0485		1.8	2.6	0.8	3.25
		4.4	4.8	0.4	33.87
		25.3	25.9	0.6	9.01
		29.0	30.0	1.0	4.87
		32.4	33.9	1.6	13.14
	including	32.4	32.7	0.4	3.01
	and	32.7	33.5	0.8	21.49
	and	33.5	33.9	0.4	5.68
		35.1	35.5	0.4	4.97
		58.6	60.9	2.3	5.34
	including	58.6	59.3	0.8	7.57
	and	59.3	60.0	0.7	4.29
	and	60.0	60.9	0.9	4.26
		64.9	68.0	3.1	6.19
	including	64.9	65.6	0.7	16.47
	and	65.6	66.1	0.5	4.04
	and	66.1	66.7	0.6	0.11
	and	66.7	67.3	0.6	7.21
	and	67.3	67.7	0.5	<0.01
	and	67.7	68.0	0.3	4.26
TGC-0486		101.8	102.2	0.4	8.55
TGC-0488		19.9	20.2	0.3	5.96
		50.4	50.8	0.4	7.45

		59.6	60.2	0.6	6.22
		71.7	72.0	0.3	4.43
TGC-0496		32.5	33.0	0.5	13.68
		55.4	56.5	1.1	4.46
		61.3	61.6	0.3	16.37
		65.8	66.4	0.6	3.15
		67.1	67.5	0.4	6.65
		77.4	77.9	0.5	30.34
TGC-0498		20.0	20.9	0.9	8.22
	including	20.0	20.3	0.3	15.54
	and	20.3	20.6	0.3	1.31
	and	20.6	20.9	0.3	7.82
		22.1	24.0	1.9	5.40
	including	22.1	23.3	1.2	3.27
	and	23.3	24.0	0.7	8.94
		65.1	67.2	2.2	13.30
	including	65.1	65.4	0.3	23.13
	and	65.4	65.7	0.3	14.02
	and	65.7	66.2	0.5	28.07
	and	66.2	66.8	0.6	1.58
	and	66.8	67.2	0.4	3.27
		70.4	71.7	1.3	5.89
	including	70.4	71.0	0.6	9.57
	and	71.0	71.3	0.3	1.38
	and	71.3	71.7	0.4	3.09
		80.6	81.0	0.4	9.45
TGC-0501		14.0	14.4	0.4	6.61
		60.7	61.8	1.1	32.75
		64.5	64.9	0.4	7.55
		71.7	72.1	0.4	7.02
		76.1	76.5	0.4	3.14
		78.0	78.6	0.6	6.12
TGC-0505		0.8	1.1	0.3	6.81
		2.1	2.4	0.3	6.47
		53.9	54.2	0.3	6.37
		59.3	60.0	0.7	7.12
		61.8	63.6	1.8	6.29
	including	61.8	62.5	0.7	12.35
	and	62.5	63.0	0.5	0.86
	and	63.0	63.6	0.6	3.88
		67.4	67.9	0.6	25.56
		69.5	70.1	0.6	7.51

		72.3	72.6	0.3	3.21
		73.4	73.8	0.4	4.00
		75.9	76.5	0.7	4.55
TGC-0506		2.0	2.5	0.5	3.48
		4.9	6.3	1.4	4.41
	including	4.9	5.9	1.0	4.80
	and	5.9	6.3	0.4	3.53
		33.3	34.5	1.2	4.55
		39.0	39.3	0.3	15.75
		51.4	52.1	0.7	14.87
		74.2	74.6	0.3	6.80
		84.7	85.0	0.3	38.25
TGC-0510		2.4	2.7	0.3	5.50
		4.3	5.9	1.6	31.05
	including	4.3	4.7	0.5	3.00
	and	4.7	5.1	0.4	0.46
	and	5.1	5.9	0.7	65.43
		12.8	13.1	0.3	3.83
		35.0	35.4	0.4	6.39
		36.6	40.0	3.4	3.83
	including	36.6	37.0	0.5	3.82
	and	37.0	37.3	0.3	1.62
	and	37.3	37.9	0.6	6.06
	and	37.9	38.5	0.5	0.59
	and	38.5	38.8	0.3	1.16
	and	38.8	39.1	0.3	4.91
	and	39.1	39.4	0.3	6.06
	and	39.4	39.7	0.3	6.79
	and	39.7	40.0	0.3	3.64
		41.4	43.6	2.2	11.18
	including	41.4	42.0	0.6	8.55
	and	42.0	42.9	0.9	4.07
	and	42.9	43.6	0.7	21.57
		51.6	52.1	0.5	8.59
		64.4	65.1	0.7	728.56