

Lion One Acknowledges Receipt of Shareholder Requisition and Reiterates Constructive Dialogue and Engagement with All Shareholders

- *Lion One is committed to transparency and keeping its Shareholders informed*
- *No need for Shareholders to take action*

North Vancouver, British Columbia, March 12, 2026 – **Lion One Metals Limited** (TSX-V: LIO) (OTCQX: LOMLF) ("**Lion One**" or the "**Company**") acknowledges receipt of a shareholder meeting requisition notice pursuant to section 167 of the *Business Corporations Act* (British Columbia) dated March 9, 2026 from Concept Capital Management Ltd. (the "Requisitioning Shareholder"). The Company is reviewing the requisition with the assistance of its professional advisors and will respond appropriately in due course. In the meantime, there is no need for shareholders to take any action.

The Requisitioning Shareholder's requisition proposes to remove two directors and to set the number of directors at between nine to eleven directors and to elect six of the Requisitioning Shareholder's nominees.

The board and management of Lion One will continue to prioritize good governance and the best interests of the Company, and Lion One continues to welcome the perspectives of its shareholders.

Approval of the strategic transaction with Arete Capital Advisors announced on December 30, 2025, which includes a \$15 million equity investment, Management Services Agreement, and Investor Rights Agreement, remains subject to the continued review of the TSX Venture Exchange.

on behalf of the Board of Directors,
Walter Berukoff, Chairman and President

Contact Information

Lion One Metals Limited

Email: info@liononemetals.com

Phone: 1-855-805-1250 (toll free North America)

Website: www.liononemetals.com

Neither the TSX-V nor its Regulation Service Provider accepts responsibility or the adequacy or accuracy of this release

This press release may contain statements that may be deemed to be "forward-looking statements" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects Lion One Metals Limited's current beliefs and is based on information currently available to Lion One Metals Limited and on assumptions Lion One Metals Limited believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports, assessment reports, and other geological reports or prior exploration results. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of Lion One Metals Limited or its subsidiaries to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the stage development of Lion One

Metals Limited, general business, economic, competitive, political and social uncertainties; the actual results of current research and development or operational activities; competition; uncertainty as to patent applications and intellectual property rights; product liability and lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting mining, timing and availability of external financing on acceptable terms; not realizing on the potential benefits of technology; conclusions of economic evaluations; and lack of qualified, skilled labor or loss of key individuals. Although Lion One Metals Limited has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. Accordingly, readers should not place undue reliance on forward-looking information. Lion One Metals Limited does not undertake to update any forward-looking information, except in accordance with applicable securities laws.