

Lion One Metals Announces Retirement of Founder, President, and Chairman Walter Berukoff, Transitions to Chairman Emeritus

North Vancouver, British Columbia, June 3, 2026 – **Lion One Metals Limited** (TSXV: LIO) (OTCQX: LOMLF) ("**Lion One**" or the "**Company**") today announces that Mr. Walter Berukoff (Wally), the Company's Founder, President, and Chairman of the Board, is retiring as Chairman and President of Lion One Metals and has resigned from the Board of Directors of the Company. Mr. Berukoff will retain the honorary title of Chairman Emeritus as part of his transition into an advisory role, enabling the Company to benefit from Mr Berukoff's 40+ years of experience in the mining industry, as well as his 20+ years of experience working in Fiji and with local stakeholders.

Mr. Berukoff commented: *"It has been the highlight of my career to found and lead Lion One Metals and to work alongside such a dedicated team in advancing the Tuvatu Gold Project from exploration through to production. I am incredibly proud of what we have accomplished together in Fiji and am grateful to our employees, shareholders, partners, and local communities for their support over the years.*

I would also like to extend my heartfelt thanks to the people of Fiji. For more than two decades, I have had the privilege of working alongside Fijian communities, government partners, employees, and stakeholders, whose friendship, trust, and support have been instrumental to Lion One's success. The relationships we have built and the trust that has been placed in Lion One mean a great deal to me personally, and the encouragement and partnership of the Fijian people has been the cornerstone to our success. While I am transitioning from my role as Chairman, my connection to Fiji and its people remains as strong as ever, and I look forward to continuing those relationships as Chairman Emeritus and strategic advisor to the Company. Fiji holds a special place in my heart, and I remain deeply grateful for the opportunity to contribute to the growth of its mining industry and to work alongside so many talented and remarkable people."

Todd Romaine, Director, commented: *"On behalf of the Board of Directors, I would like to express our sincere gratitude to Wally for his extraordinary leadership, vision, and dedication to Lion One Metals. Through his determination and entrepreneurial spirit, he transformed Tuvatu from an exploration-stage asset into a producing gold mine and established the foundation for the Company's future growth. Wally's contributions to Lion One, the mining industry, and the people of Fiji are significant and enduring. We thank him for his many years of service to the Company."*

The Company has entered in an agreement with respect to the termination of Mr Berukoff's employment contract pursuant to which he will be paid severance equal to three times the annual base salary as provided in the employment contract. Mr. Berukoff will enter into a consulting agreement with the Company pursuant to which he will be a strategic advisor to the Company as Chairman Emeritus under the direction of the board. Under the terms of such consulting agreement,

Mr Berukoff has been issued 5,000,000 restricted share units (RSUs) in the Company pursuant to the Company's omnibus equity incentive plan. The RSUs will vest 12 months from the date of grant.

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,

Todd Romaine, Director

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