

Lion One Appoints Ian Berzins as President, CEO and Director

North Vancouver, British Columbia, June 16, 2026 – **Lion One Metals Limited** (TSXV: LIO) (OTCQX: LOMLF) ("**Lion One**" or the "**Company**") is pleased to announce the reappointment of Ian Berzins as President and Chief Executive Officer (CEO) of the Company, effective immediately. In addition to his executive leadership role, Mr. Berzins has been appointed to the Company's Board of Directors.

Mr. Berzins previously served as CEO of the Company from January 2025 to late December 2025 and delivered the most productive period of the Company's history from July to December 2025. Under Mr. Berzins' leadership, mining operations steadily improved throughout 2025 with **capital development rates more than doubling from 315 m in Q1 2025 to 643 m in Q4 2025**. Production rates also increased substantially throughout 2025 culminating in the **record gold production achieved in Q4 2025, during which time 4,383 oz of gold was produced at a head-grade of 5.4 g/t gold**. The reappointment of Mr. Berzins as CEO of the Company is part of a strategic move to restore strong operations at Tuvatu and to drive gold production back up to the historic highs achieved in the second half of 2025.

Focus on Production

With Mr. Berzins returning as President & CEO of Lion One, the Company is refocusing its efforts on operational optimization and production turnaround following the weak production rates observed from January to March 2026. The immediate priority for the Company is to reclaim and exceed the record-setting gold production achieved in the latter half of 2025. Mr. Berzins has a deep familiarity with the Tuvatu mine, its workforce, and the local regulatory environment in Fiji, thereby ensuring a seamless transition and rapid recovery of operational performance at Tuvatu.

Todd Romaine, Chairman of Lion One, stated: "On behalf of the Board of Directors I would like to welcome Mr. Ian Berzins back as the President & CEO of Lion One Metals. Ian is intimately familiar with the Tuvatu operations, has a proven history of increasing gold production at the mine, and has a wealth of technical knowledge and expertise on narrow vein gold mining in Fiji and around the world. We're excited to have Ian back and we look forward to the months ahead as we return to and exceed the level of production achieved at the end of 2025."

About Ian Berzins

Mr. Berzins is a veteran mining executive with over 35 years of experience in the surface and underground mining of gold, oil sands, copper, and coal. He holds a B.Sc. in Mining Engineering from Queen's University and has earned his ICD.D certification from the Institute of Corporate Directors.

Throughout his career, Mr. Berzins has successfully led operations, mine engineering, and finance initiatives for several deep underground narrow-vein gold mines across Canada. His past leadership roles include executive positions at the Con Mine (Northwest Territories), Lupin Mine (Nunavut), Rice Lake Mine (Manitoba), and Mount Milligan (British Columbia). He has a proven track record of

managing complex operations in remote environments, implementing strict safety cultures, and successfully raising capital in challenging financial markets.

About Lion One Metals Limited

Lion One 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, Tailings Storage Facility, 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, Chairman

Contact Information

Email: info@liononemetals.com

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

Website: www.liononemetals.com

Neither the TSXV nor its Regulation Service Provider accepts responsibility for 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. Forward-looking statements in this release include all information regarding the Offering and the Private Placement, the expected lead subscriber of the Offering, the anticipated use of proceeds of the Offering and the Private Placement and the proposed closing date of the Offering and Private Placement. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

This forward-looking information reflects Lion One's current beliefs and is based on information currently available to Lion One and on assumptions Lion One believes are reasonable. These assumptions include, but are not limited to, the Company's ability to continue as a going concern; that the Company will be able to complete the Offering and Private Placement on terms substantially similar to those described; that the Company will receive approval for the Offering from Nebari as well as other regulatory approvals required to complete the Offering and the Private Placement; the conditions of the financial markets; the ability of the Company to satisfy the covenants set out in the Facility and the Company's forbearance agreement with Nebari; and with respect to the use of proceeds, the sufficiency of the proceeds.

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 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: that the Company is in default of its obligations under the Facility and may be subject to enforcement actions from Nebari; general business, economic, competitive, political and social uncertainties; the actual results of current research and development or operational activities; changes in legislation, including environmental legislation, affecting mining, timing and availability of external financing on acceptable terms; the speculative nature of mineral exploration and development; fluctuating commodity prices; and competition, as described in more detail in our recent securities filings available at www.sedarplus.ca. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.