



Lion One Announces Upsize of Units Private Placement Offering for Gross Proceeds of up to \$3.5 Million

North Vancouver, British Columbia – (Newsfile Corp. – July 8, 2026) – **Lion One Metals Limited** (TSXV: LIO) (OTCQX: LOMLF) (“**Lion One**” or the “**Company**”) is pleased to announce that as a result of strong investor demand, the Company has increased the size of its previously announced non-brokered private placement of units (the “**Units**”) from 23,076,923 Units to 26,923,076 Units for total gross proceeds of up to \$3.5 million (the “**Private Placement**”). Each offered Unit consists of one common share in the capital of the Company (the “**Common Shares**”) and one Common Share purchase warrant (the “**Warrants**”), each such Warrant exercisable at a price of \$0.175 per Common Share and expiring 36 months from the date of issue.

On June 29, 2026, the Company announced the closing of the first tranche of the Company’s previously announced non-brokered private placement offering of convertible debenture units of the Company (the “**Debenture Units**”) for total gross proceeds of \$12,500,000 (the “**Offering**”) and the Private Placement for gross proceeds of \$2,788,184.75. Closing of the second tranche of the Offering and the upsized Private Placement is expected to occur on July 10th, 2026.

The Company intends to use the net proceeds from the Offering and the Private Placement to satisfy upcoming payment obligations under the Company’s senior secured loan facility (the “**Facility**”) with Nebari Gold Fund I, LP, Nebari Natural Resources Credit Fund I, LP, and Nebari Natural Resources Credit Fund II, LP (collectively, “**Nebari**”) and cure the Company’s ongoing working capital covenant default under the Facility. Any additional proceeds will be used for general corporate and working capital purposes.

Closing of the second tranche of the Offering and upsized Private Placement is subject to certain customary conditions including receipt of all necessary approvals, including satisfaction of the listing conditions of the TSX Venture Exchange (“**TSXV**”). The Offering and the Private Placement may be closed in one or more tranches. All securities issued in connection with the Offering and the Private Placement will be subject to a statutory hold period expiring four months and one day after the issuance thereof. Any participation by insiders in the Offering or Private Placement will constitute a related party transaction under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”) but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

The Company may pay further cash finders’ fees in connection with the upsized Private Placement, as permitted by applicable securities laws and the rules of the TSXV.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any Units or Debenture Units in the United States. The securities to be sold in the Offering and the Private Placement have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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, the 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

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Neither TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

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 including the increased size of the Private Placement, the anticipated use of proceeds of the Offering and the Private Placement and the proposed closing date of the second tranche of the Offering and the 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 the 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.