


PROJECT
Tuvatu Gold Mine

LOCATION
Viti Levu, Fiji

OWNERSHIP
100% Lion One

DEVELOPMENT STAGE
Construction Underway

REGULATORY STATUS
Permitted for Production



LION ONE METALS LIMITED

ADVANCING TUVATU: FIJI'S EMERGING HIGH GRADE GOLD PRODUCER

Lion One Metals Limited is set to become the premier high grade gold producer in the mining friendly South Pacific island nation of Fiji at its 100% owned and fully permitted Tuvatu Gold Project. Lion One is focused on cost effective and environmentally responsible construction, development, and advancement of Tuvatu towards production, and exploration of its license areas covering the highly prospective and underexplored Navilawa Caldera.



CONTACT

LION ONE METALS LIMITED

INVESTOR RELATIONS
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PROJECT STATUS

Fully Permitted by Government of Fiji

"Tuvatu is a model of what we can achieve economically, socially and environmentally"

Hon. Prime Minister Bainimarama



Fully Supported by Local Communities

21-Year Surface Lease Awarded



Construction Underway

Minister Koya Tuvatu Breaking Ground Ceremony November 2017



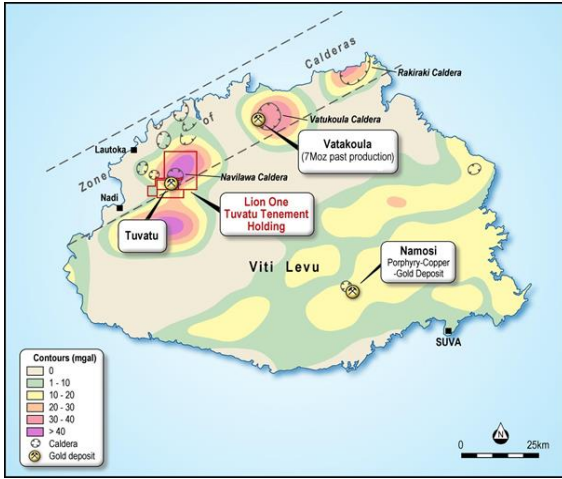
MAJOR INVESTORS

CEO & Insiders (23%)
 Donald Smith & Co. (14%)
 Franklin Precious Metals (9.99%)
 JP Morgan Asset Mgmt. (UK) (6%)
 Aegis Value Fund (2.8%)

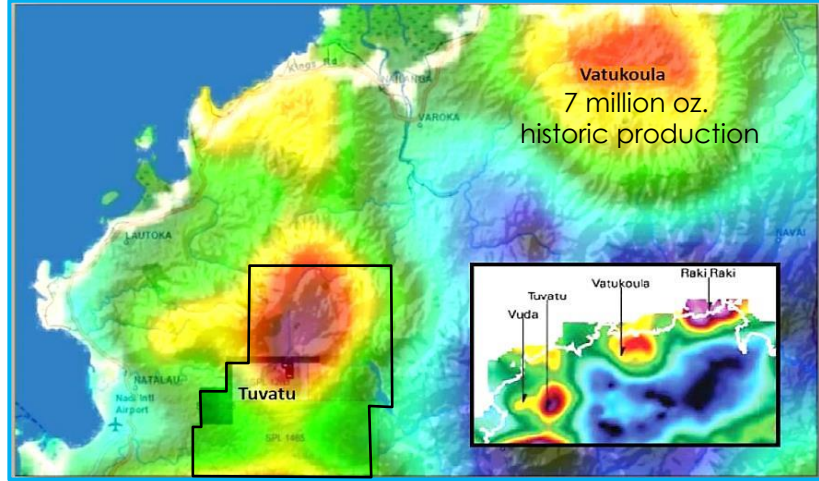
CAPITAL STRUCTURE (Sept 2018)

Common Shares	102,422,044
Warrants	0
Options	6,833,333
Fully Diluted	109,255,377
Recent Price	\$0.45
Market Cap	\$45,000,000
Cash	\$16,000,000

EXPLORATION UPSIDE



Gravity highs over the Viti Levu lineament
Fiji's epithermal gold corridor



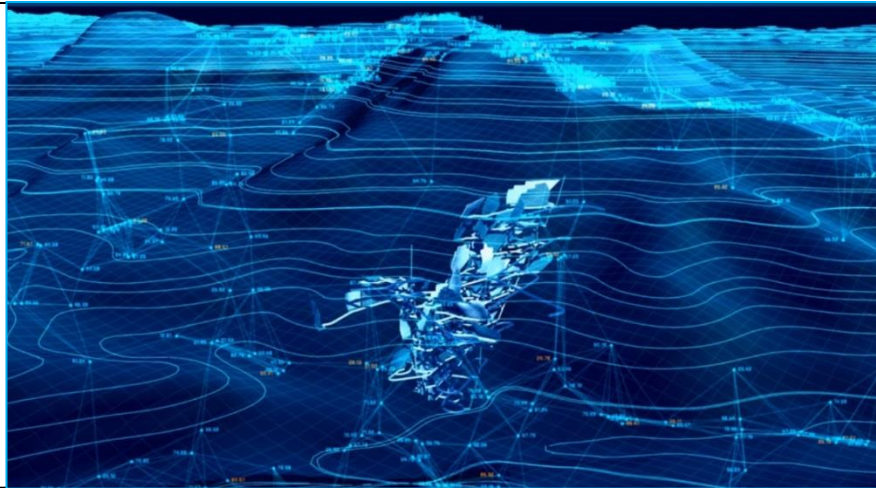
Gravity high over LIO's Navilawa Caldera
and Vatakoula (7 million oz. historic production)

ROBUST ECONOMIC POTENTIAL

1,125,548 tonnes @ 11.30 g/t Au;
86% recoveries for 352,931 oz.
recovered over 6 years

Low cost \$567/oz. AISC \$779/oz;
Low initial capex \$48.6 M;
52% IRR @ \$1,200 Gold;
Pre-tax net cash flow: \$149 M

Conventional CIL processing with
up to 40% gold recoverable
through gravity flotation circuit

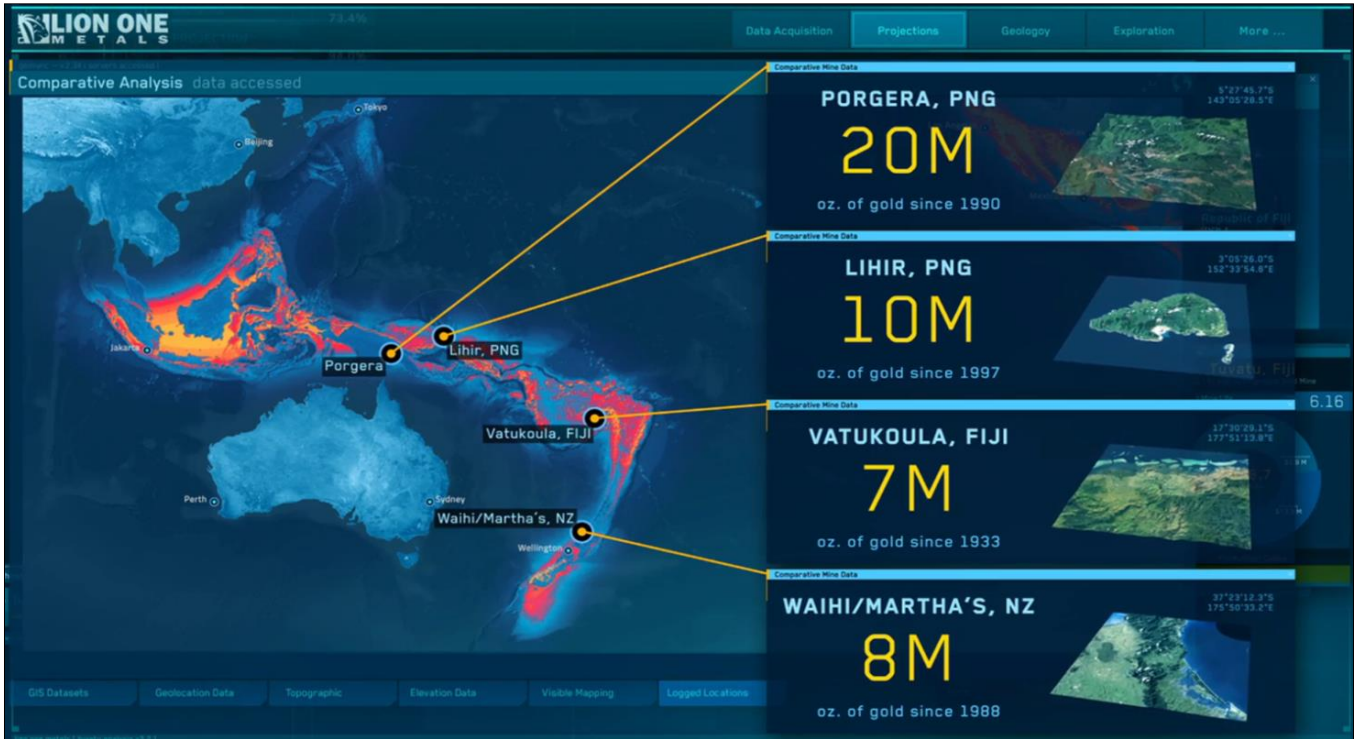


EXPERIENCED MINE BUILDERS

Walter Berukoff, CEO
Tony Young, CPA, CA, CFO
Stephen Mann, P.Geo, Managing Director
Ian Chang, P.Eng, Chief Development Officer
Kevin Li, P.Eng, Project Manager
Darren Holden, P.Geo Head Geologist



SW PACIFIC RING OF FIRE; HOME OF GIANTS HUNTING FOR MAJOR GOLD DEPOSIT CAPABLE OF PRODUCING 100,000 OZ PER YEAR FOR 10 YEARS



The Company wishes to clarify that a production decision has not been based on a feasibility study of mineral reserves demonstrating economic and technical viability, which increases uncertainty and the technical and economic risks of failure associated with the development of the project. These risks, among others, include more detailed technical and economic analysis of resources or reserves in a feasibility study or various specialized studies. For more information refer to the technical report "Tuvatu Gold Project Preliminary Economic Analysis" dated June 2015.

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