

Lion Copper Announces \$2.5 Million Convertible Notes Offering

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Vancouver, October 29, 2025 - [Lion Copper and Gold Corp.](#) (CSE: LEO) (OTCQB: LCGMF) ("Lion CG", or the "Company") is pleased to announce a non-brokered private placement of secured convertible debentures ("Debentures") for gross proceeds of up to US\$2,500,000 (the "Offering").

The Debentures will bear interest at the rate of 12% per annum and will mature on the date that is 12 months from issuance. The principal amount of the Debentures may be converted into common shares of the Company at US\$0.0965 per share, at any time, before the maturity date. Interest may be settled in shares priced at the time of repayment or conversion of the note at the option of the Company. The Company intends to use the proceeds of the Offering for the purchase of lands and associated mineral rights for the Company's Yerington area projects. The repayment of the Debentures will be secured against the lands and mineral rights to be purchased with the proceeds of the Offering.

In connection with the sale of the Debentures, the Company will also issue up to 25,906,735 common share purchase warrants (the "Warrants") to the purchasers. Each Warrant will entitle the holder to acquire a common share of the Company at a price of US\$0.0965 for a period of 60 months from the Closing Date.

In connection with the issuance of Debentures to one insider who is a director and a control person of the Company, for the principal amount of US\$450,000, which constitutes a "related party transaction" under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Company intends to rely on the exemptions from the formal valuation requirements contained in section 5.5(a) and section 5.7(1)(a) of MI 61-101, as the fair market value of the securities issued to the related party will not exceed 25% of the Company's market capitalization.

All securities issued pursuant to the Offering will be subject to a statutory hold period of four months from the date of issuance of the Debentures. The securities will also be subject to restrictions on resale under Rule 144 under US Securities laws, which in general requires that the securities be held for six to twelve months prior to being eligible for resale.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of any offer to buy nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such province, state or jurisdiction.

About Lion CG

Lion Copper and Gold Corp. is advancing its flagship copper project in Yerington, Nevada through an Option to Earn-in Agreement with Nuton LLC, a Rio Tinto Venture.

Further information can be found at www.lioncgc.com.

On behalf of the Board of Directors

John Banning
Chief Executive Officer

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Neither Canadian Stock Exchange (CSE) nor its Regulation Services Provider (as that term is defined in the policies of the CSE Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release includes forward-looking statements within the meaning of applicable securities laws. Except for statements of historical fact, any information contained in this news release may be a forward-looking statement that reflects the Company's current views about future events and are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. This news release contains forward-looking statements relating to the terms of the Offering, the terms of the Notes, the conversion price of the principal amount and interest, the intended use of proceeds, the Offering including a related party transaction, and the exemptions under MI 61-101 which the Company intends to rely. Although the Company believes that it has a reasonable basis for each forward-looking statement, we caution you that these statements are based on a combination of facts and factors currently known by us and our expectations of the future, about which we cannot be certain. The Company cannot assure that the actual results will be consistent with these forward-looking statements. These forward-looking statements speak only as of the date of this news release and the Company undertakes no obligation to revise or update any forward-looking statements for any reason, even if new information becomes available in the future.

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