2023 EXPLORATION PROGRAM

Mason Valley, Nevada

TSX-V: LEO

www.lioncg.com

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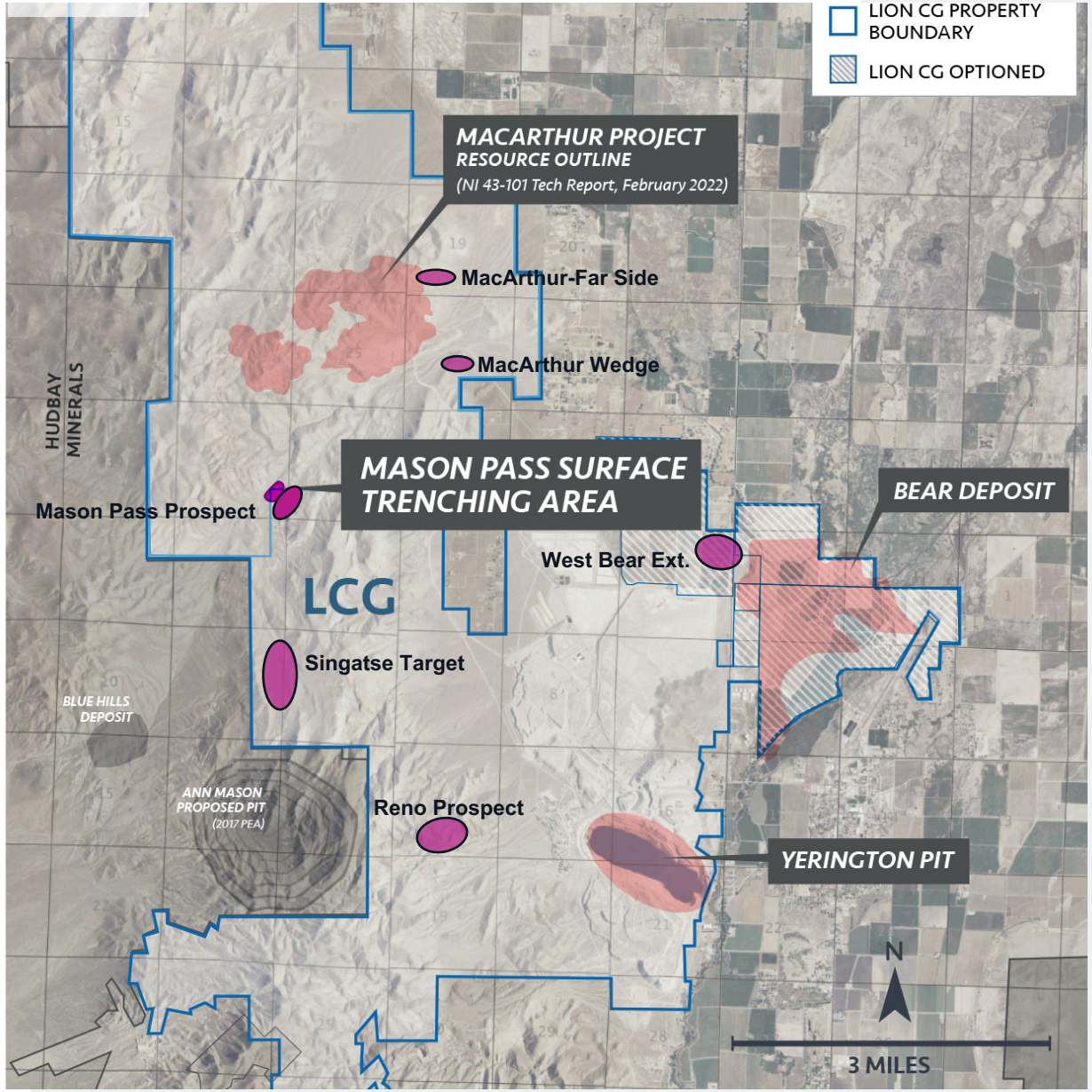
2023 District Exploration

Targeting six prospects in the Yerington District

- US$2.5M program paid with Rio Tinto Stage 3 funds
- 10,000 ft of diamond core drilling
- 9,500 ft of reverse circulation drilling
- Soil and rock chip sampling programs

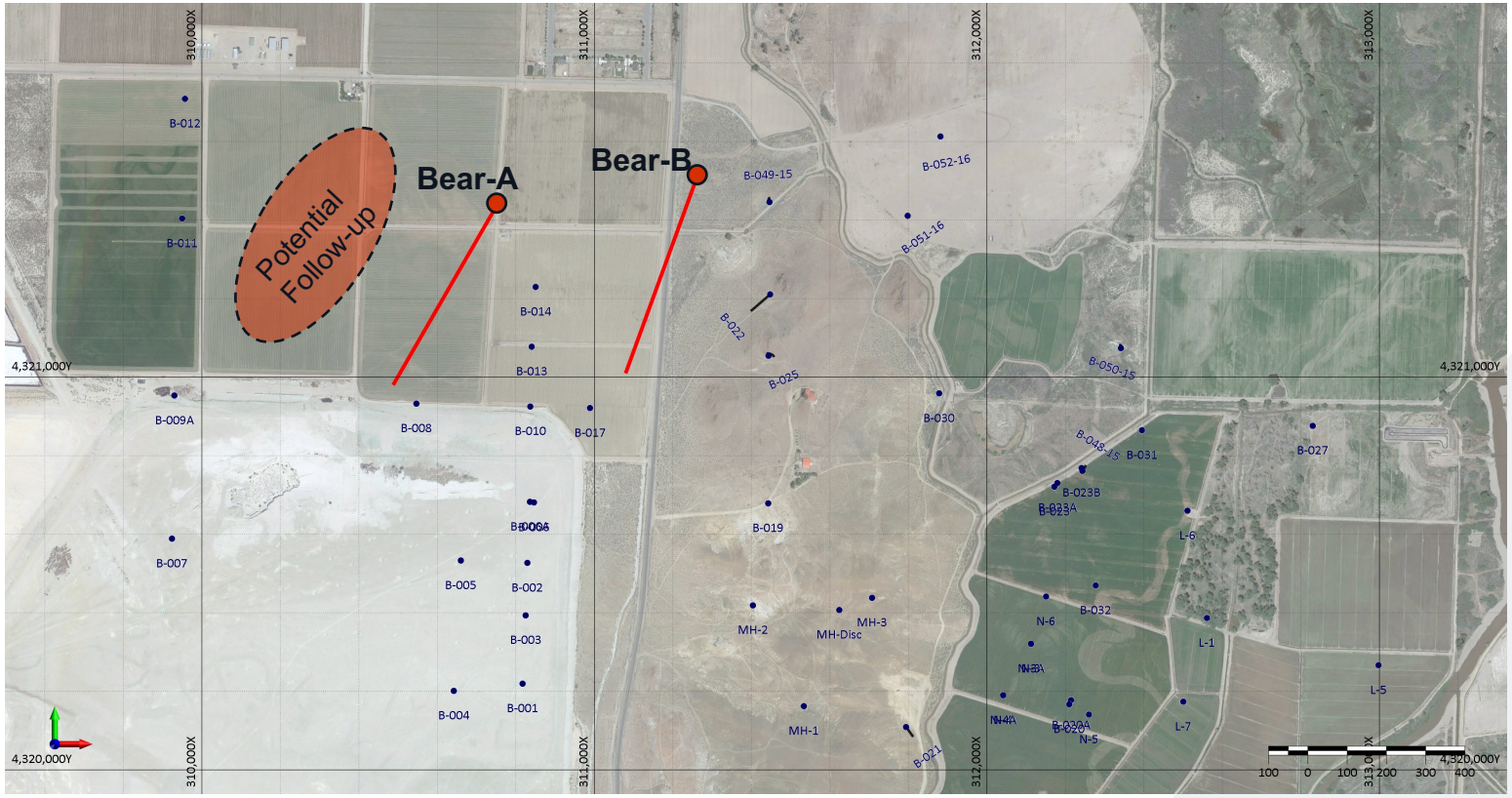
- **Bear Deposit**
  - Western extension along District trend
- Two extensions of the MacArthur Deposit
  - **MacArthur East** – northeast extension
  - **MacArthur Wedge** – faulted southeast extension
- **Mason Pass Prospect**
  - Extension of copper oxide veins exposed in 2022 exploration program
- **Reno Prospect**
  - Large untested area between the Ann Mason Deposit and the Yerington Pit
- **Singatse Target**
  - Western faulted extension of the mineralized Yerington Pit dike swarm



Bear Deposit

NORTHWESTERN EXTENSION OF THE BEAR DEPOSIT

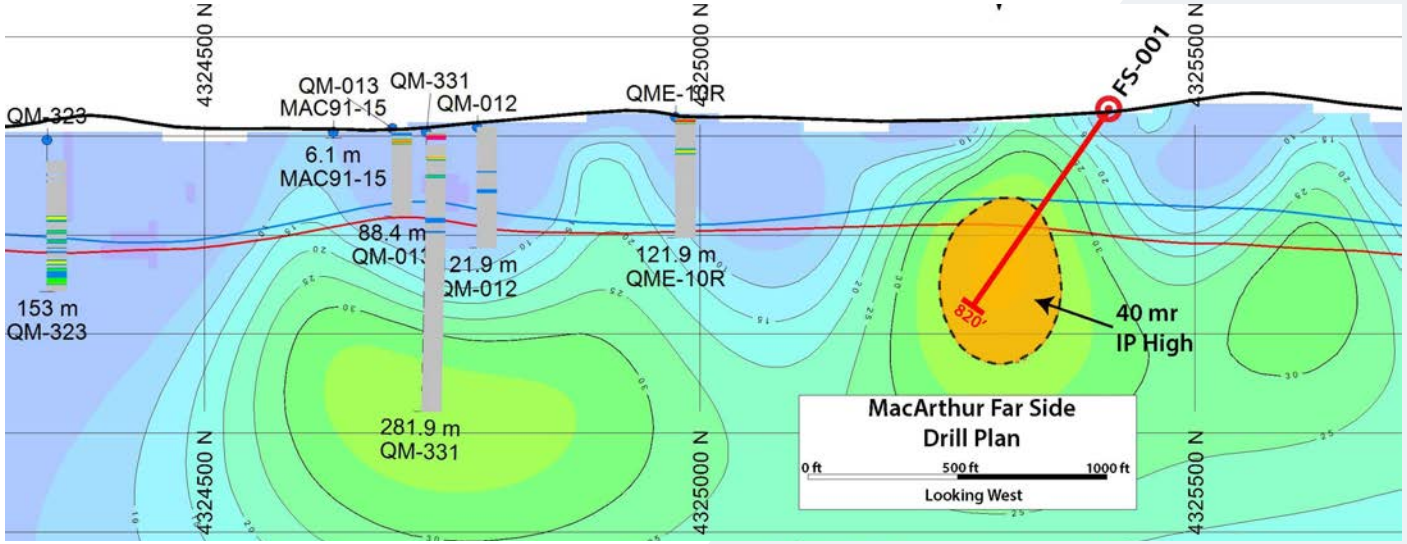
- Test for the northwestern extension of the Bear deposit
  - Multiple drill holes to the east have identified higher grade zones associated with an endoskarn with grades >1% TCu
- Potential extension of this high grade endoskarn will be tested with two diamond core drill holes oriented south-southwest with planned drill depths of 3,200-3,500 ft

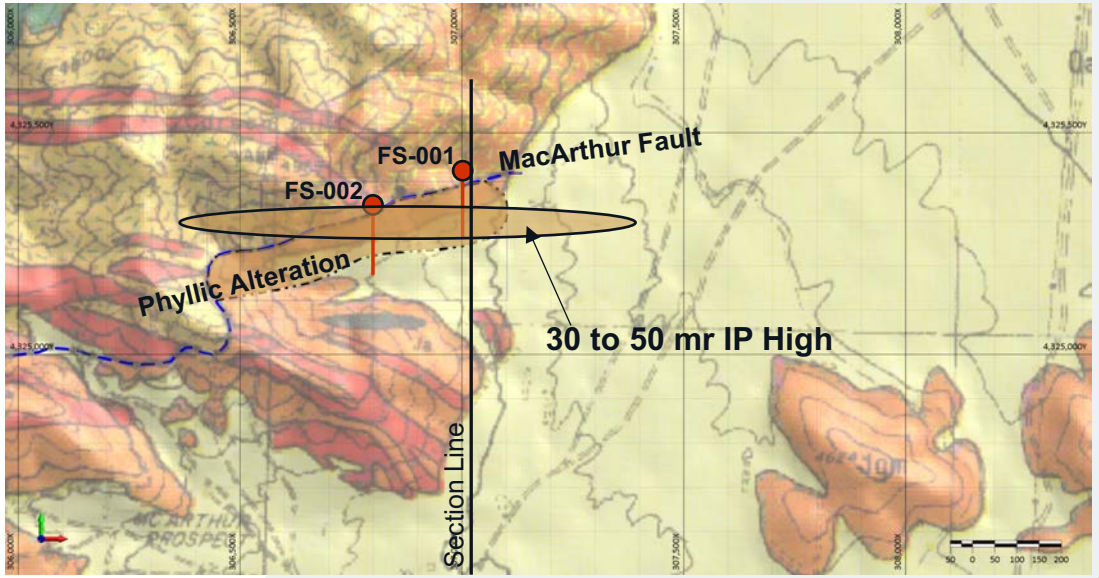


MacArthur – East

EASTERN EXTENSION OF AN OUTCROPPING PHYLLIC CAP

- An outcropping leached cap lies in the footwall of the northeastern portion of the MacArthur fault
  - Typical of the upper portions of porphyry copper deposits
- Untested Induced Polarization (IP) anomalies ranging from 30 to 50 milliradians
  - Covers approximately 1,800 ft through the area of the outcropping leached cap
- Two Reverse Circulation (RC) drill holes with planned drill depths of 820-900 ft; angled south across the structural grain through the IP anomalies as well as beneath the leached cap

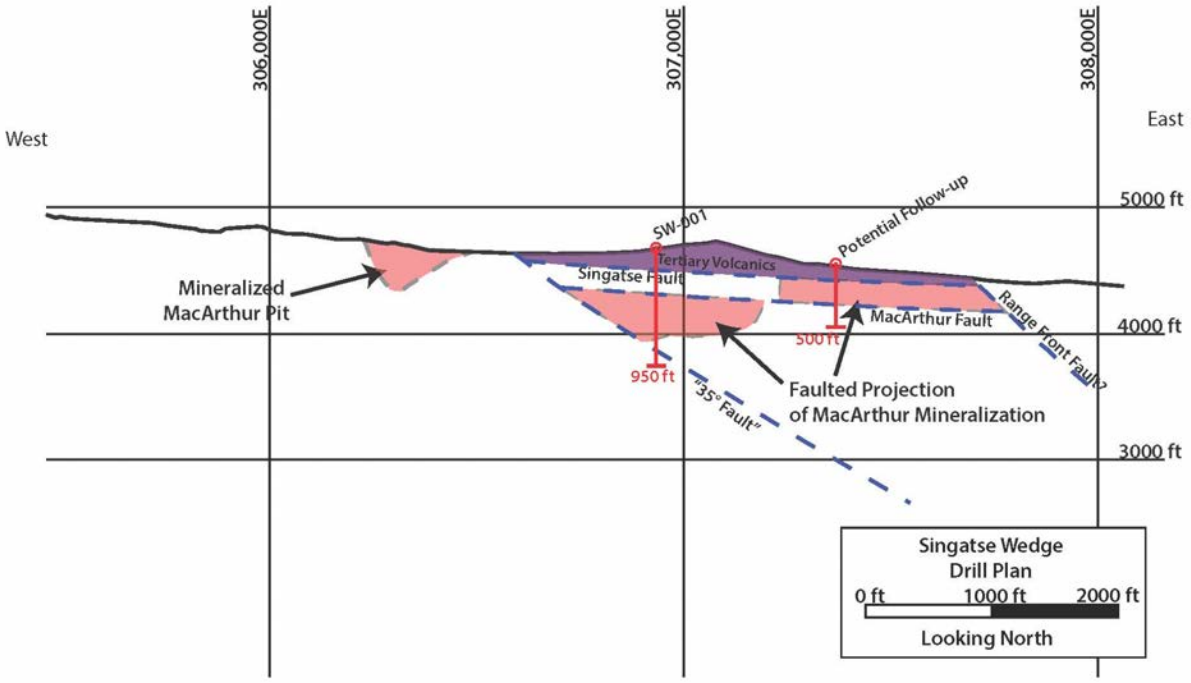


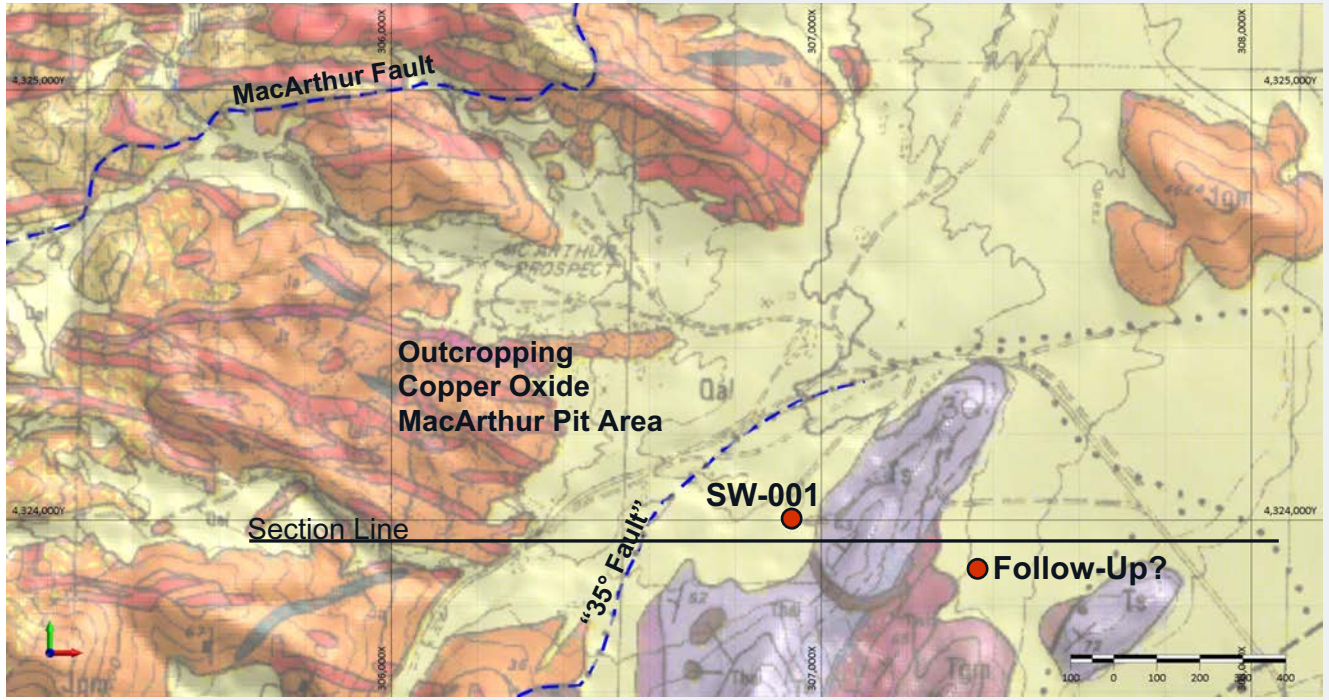


MacArthur Wedge

EXTENSION OF MINERALIZATION NEAR THE MACARTHUR DEPOSIT

- Faulted piece of the MacArthur Deposit
  - MacArthur is an outcropping oxidizing porphyry copper deposit and is likely a piece of a larger system
  - Fault reconstruction indicates a piece of this system likely lies to the southeast
  - Undetermined how much of the system lies in this fault block
  - One RC drill hole with planned drill depth of 950 ft

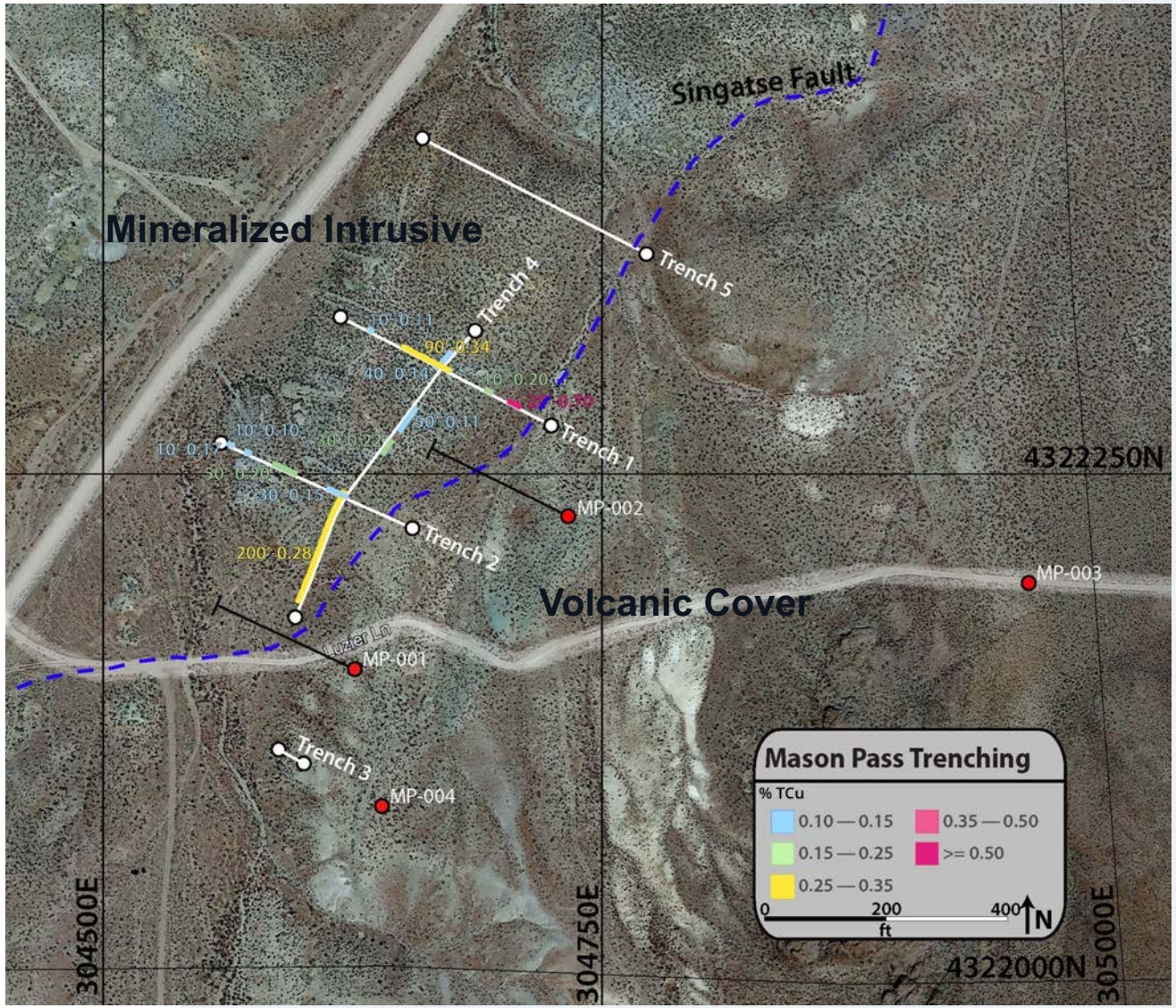




Mason Pass Prospect

EXTENSION OF SURFACE COPPER OXIDE MINERALIZATION

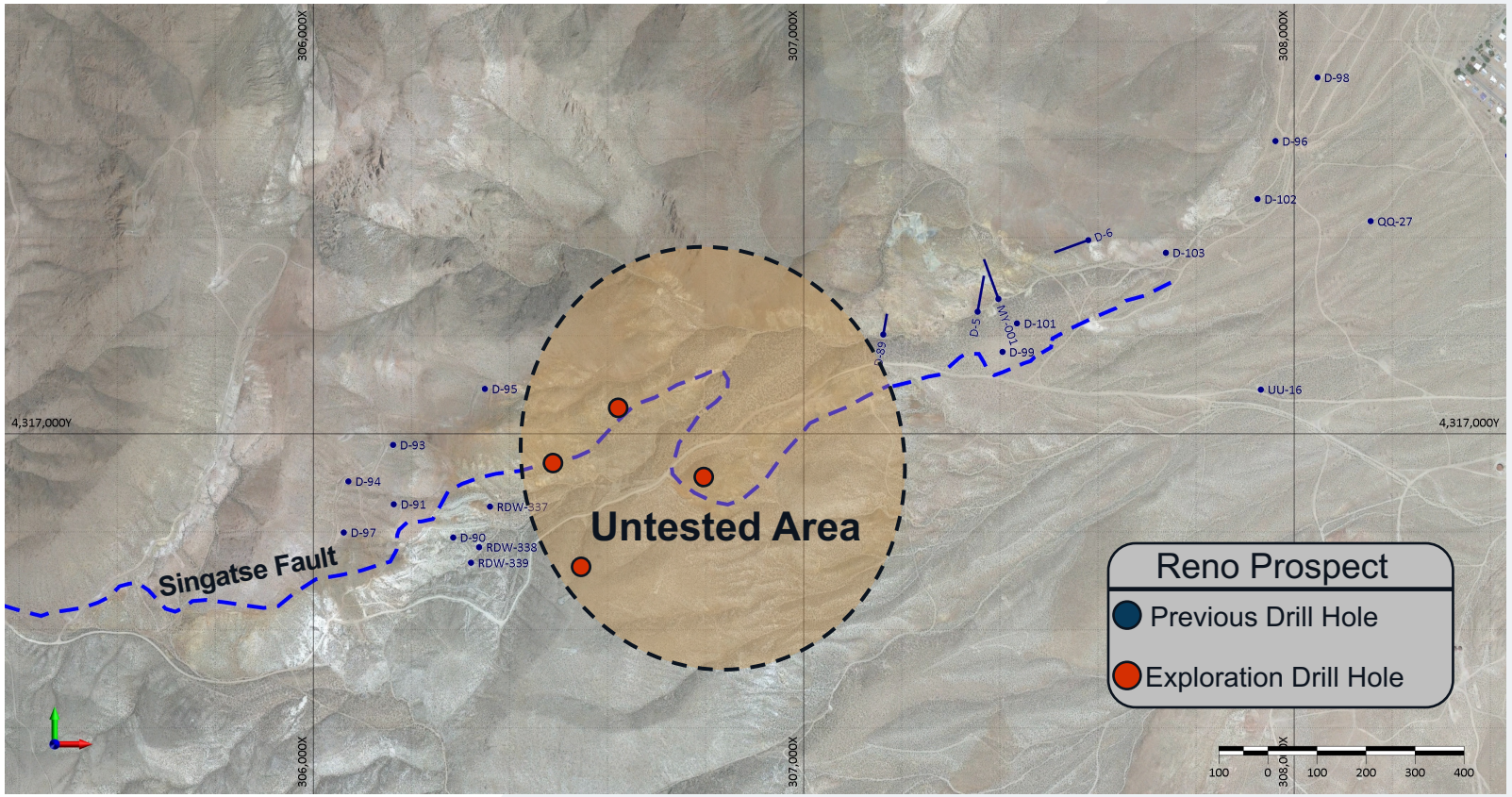
- Five trenches excavated as part of the 2022 exploration program
- Trenches revealed copper oxide mineralization associated with southwest-northeast trending veins
  - Veins less than one-inch and up to five feet in width
  - Select grades over 1% TCu
  - Low angle (~20°) Singatse fault identified in three trenches
- Four RC drill holes proposed with planned drill depths of 500-600 ft to test for the eastern and southern extension of the mineralization in the footwall of the Singatse fault, beneath Tertiary volcanic cover



Reno Prospect

PROSPECTIVE AREA BETWEEN THE ANN MASON DEPOSIT AND THE YERINGTON PIT

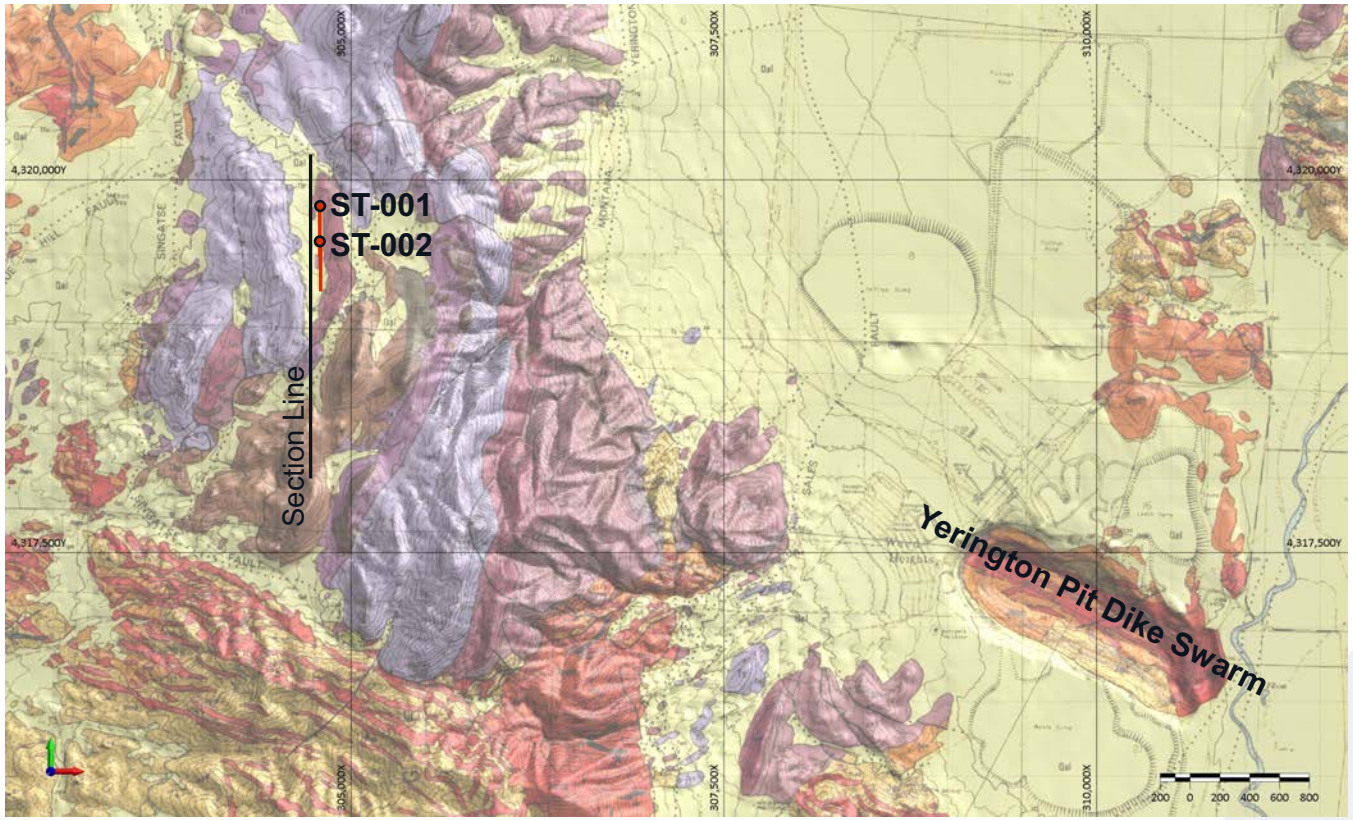
- Legacy Anaconda drilling identified grades >0.20% TCu in nine drill holes on the western portion of the prospect
  - Believed to be the eastern extension of the Ann Mason Deposit
- Four RC drill holes with planned drill depths of 500-600 ft to test a 2,300 ft lateral area
  - Tests an outcropping phyllic cap
  - Tests the eastern extension of the Ann Mason Deposit in the footwall of the Singatse fault
- Drill hole locations to be refined pending soil/rock chip sampling program results

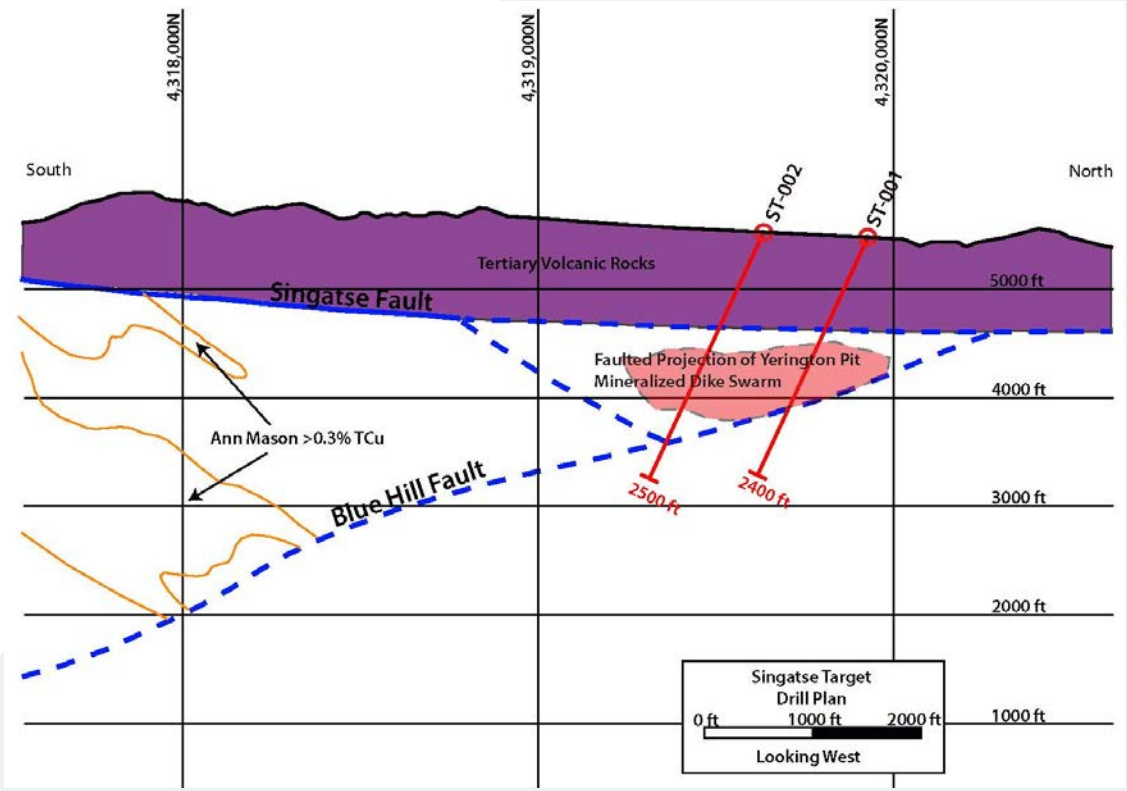


Singatse Target

FAULTED PORTION OF THE YERINGTON MINE DIKE SWARM

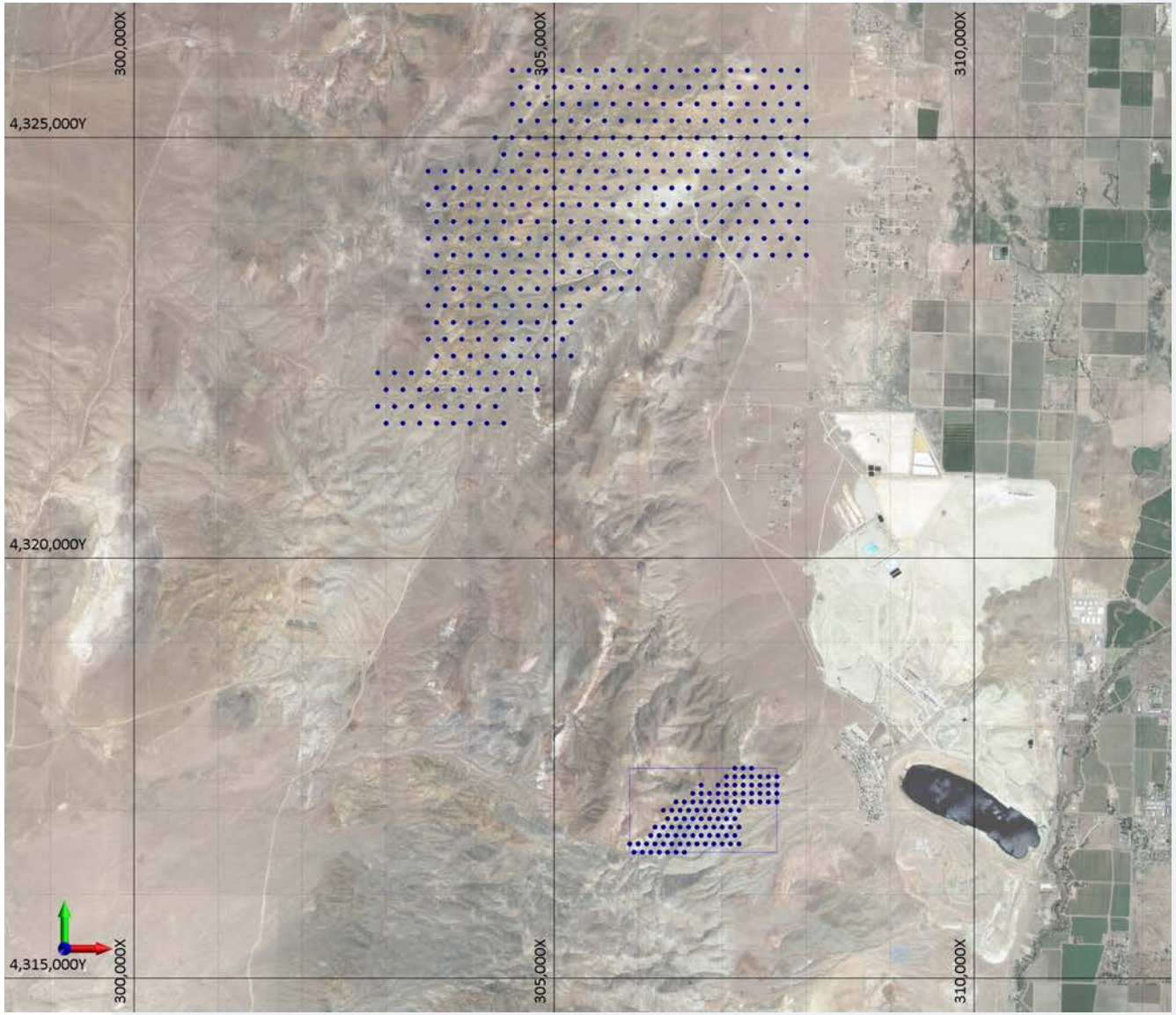
- The northwestern faulted extension & projection of the Yerington Pit dike swarm along typical Yerington District trend
  - One to two drill holes with planned drill depths of 2,400-2,500 ft
  - Reverse Circulation drill hole through Tertiary volcanics (900-1,000 ft) and diamond core finish to total depth





Soil/Rock Chip Sampling

- Reno Prospect
  - 100 m grid – 105 samples
  - Covers approximately 5,000 ft by 3,000 ft area
  - Results to inform 2023 Reno Prospect drill program
- Mason Pass through MacArthur
  - 200 m grid – 340 samples
  - Covers approximately 15,000 ft by 13,000 ft area
  - Results to inform additional exploration targets



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