



NEWS RELEASE

LION COPPER RETAINS MARKET-MAKING SERVICES

October 16, 2023, Vancouver, British Columbia — Lion Copper and Gold Corp. (“Lion CG”, or the “Company”) (TSX-V: LEO) (OTCQB: LCGMF) is pleased to announce that it has retained Independent Trading Group (ITG, Inc. (“ITG”)), an arm’s length party, to provide market stabilization and liquidity services in compliance with the policies and guidelines of the TSX Venture Exchange. As consideration for the services, the Company has agreed to pay ITG a service fee of \$5,000 each month for the first three months and \$6,500 each month thereafter during the term of the agreement. ITG will provide the services on an ongoing basis unless the agreement is terminated by either party.

Neither ITG or its principals have an interest, direct or indirect, in the securities of the Company. There are no performance factors contained in the agreement with ITG and ITG will not receive any common shares or options from the Company as compensation for its services. The engagement of ITG is subject to the approval of the TSX Venture Exchange.

About ITG

About ITG Independent Trading Group Inc. is a Toronto-based IIROC dealer-member specializing in market making, liquidity provision, agency execution, ultra-low latency connectivity, and bespoke algorithmic trading solutions. Established in 1992, ITG has leveraged its proprietary technology to deliver high-quality liquidity provision and execution services to various public issuers and institutional investors.

About Lion CG

Lion Copper and Gold Corp. is a Canadian-based company advancing its flagship copper projects at Yerington, Nevada through an Option to Earn-in Agreement with Rio Tinto.

Further information can be found at <http://www.lioncg.com/www.lioncg.com>

On behalf of the Board of Directors

Stephen Goodman
President

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX 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. In some cases, you can identify forward-looking statements by the words “may,” “might,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “objective,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “potential,” “target,” “seek,” “contemplate,” “continue” and “ongoing,” or the negative of these terms, or other comparable terminology intended to identify statements about the future. 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.