

# Lion Copper Receives US\$5 Million Additional Nuton Funding, Proposes Early Repayment of Convertible Debentures, Adopts Rolling Stock Option Plan and Grants Stock Options

Vancouver, British Columbia--(Newsfile Corp. - December 11, 2024) - **Lion Copper and Gold Corp.** (CSE: LEO) (OTCQB: LCGMF) ("**Lion CG**" or the "**Company**") is pleased to announce the receipt of an additional US\$5,000,000 in funding from Nuton LLC, a wholly-owned subsidiary of Rio Tinto, under the Stage 2c Program of Work Amendment. The US\$5,000,000 funding will be used to perform advanced studies and completion of the pre-feasibility study at the Yerington Copper Project (refer to news release dated November 19, 2024).

## Early Repayment of Convertible Debentures

The Company has proposed early cash repayment by December 15, 2024, of its outstanding convertible debentures totaling US\$941,813, originally due on February 16, 2025 (the "**Debentures**"). The debt repayment will be made from the Company's corporate account.

The Debentures carry an annual interest rate of 20%, with a maturity of 12 months. At the holder's option, the Debentures are to be repaid in cash or are convertible into common shares of the Company at a price of US\$0.06 (C\$0.08) per share. Accrued interest may also be converted into common shares of the Company at a conversion price equal to the market price at the conversion date.

The early repayment initiative aims to eliminate the Company's debt level.

## Adoption of Rolling Stock Option Plan

The Company's Board of Directors has approved the adoption of a new rolling stock option plan (the "**Plan**"), replacing the previous fixed stock option plan.

The new Plan complies with the policies of the Canadian Securities Exchange, allowing the Company to reserve up to 20% of its issued and outstanding shares for stock option issuances. This structure provides increased flexibility to attract, retain, and motivate key personnel critical to the Company's growth.

## Grant of Incentive Stock Options

Under the new Plan, the Company has granted an aggregate of 17,160,000 stock options to certain directors, officers, employees and consultants. The options are exercisable at a price of C\$0.085 (US\$0.06) per share and will expire five years from the date of grant.

## About Lion CG

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

## On behalf of the Board of Directors,

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

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