



LIONS GATE METALS

For Immediate Release

TSX-V: LGM

Lions Gate Metals extends Main Zone mineralization at Poplar Copper-Gold-Silver Deposit and introduces strong gold and silver values; Intersects 0.50% copper equivalent over 123 metres, including 7.9 g/t gold over 3 metres.

Vancouver, BC Canada, January 23, 2012 – Lions Gate Metals Inc. (TSX-V: LGM) (“Lions Gate” or the “Company”) is extraordinarily pleased to announce the results from three (3) more holes from the twenty-nine (29) hole, 10,913.93 metre, phase-two diamond drill program (the “Program”) at the Poplar Copper-Gold-Silver Porphyry Property (the “Property”). The Program, completed in November, 2011, was designed to test and extend the limits of mineralization of the Poplar deposit, expand tonnage, increase grade of copper, and qualify to standard significant gold and silver content not included in the current NI 43-101 inferred resource of 1.4 billion lbs copper; 245,000,000 tonnes averaging 0.27% Cu (0.15% cut-off), but indicated by previous drilling.

Diamond drill holes 11-PC-97, 11-PC-105, 11-PC-107 and 11-PC-108 were drilled along the northwest side of the Main Zone on the Property, where hole 11-PC-97 intersected a significant 0.68% copper equivalent over 147.87 metres within a greater intercept of 545.43 m grading 0.35% CuEq (see [news release](#) dated December 6, 2011).

“Hole 11-PC-108 confirms the grade potential of the northwest portion of the Poplar deposit, and that it remains open,” says Lions Gate CEO and President Paul Sarjeant. “The hole was designed to locate the northern margin of mineralization within the Main Zone, and to test below the limits of hole 11-PC-84 (see [news release](#) dated March 7, 2011), previously drilled through the eastern edge of the Main Zone. Holes 11-PC-108 and 11-PC-84 returned impressive gold and silver mineralization, and intersections from 11-PC-108 indicate that the mineralized envelope of the Main Zone extends below the 560 metres elevation.” See Poplar Deposit map for [drilling locations](#).

“Given that Poplar’s mineralization is exposed at surface, and the property has excellent logistics – strategically located midway between Imperial Metal’s producing Huckleberry Mine and the mining resource town of Houston, B.C., – we are confident in our ability to develop a substantial mineral resource at Poplar. We are very excited by phase-two drilling results, in particular the gold and silver assays, and the positive impact these values will have on tonnage and grade of the mineral resource. It is important to consider that the inferred resource relates solely to the Poplar Main Zone Deposit. Eight other regional copper-gold porphyry targets have been identified on the Property and are scheduled for exploration.” concludes Mr. Sarjeant.

Significant Results: Poplar Copper–Gold–Silver Deposit Main Zone

Hole No.	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)	CuEq (%)	Comments
11-PC-105	14.42	200.25	185.83	0.16	0.03	0.009	0.52	0.24	Confirmed western margin. Positive impact tonnes/grade
inc.	71.42	200.25	128.83	0.20	0.04	0.011	0.63	0.30	
inc.	150.61	200.25	49.64	0.29	0.06	0.014	0.82	0.41	
11-PC-107	12.19	200.25	188.06	0.20	0.04	0.011	0.74	0.29	Extends northern margin. Positive impact tonnes/ grade
11-PC-97*	20.73	566.16	545.43	0.23	0.06	0.012	1.72	0.35	
inc.*	174.95	506.40	331.45	0.32	0.08	0.016	2.15	0.48	
inc.*	358.53	506.40	147.87	0.45	0.13	0.022	3.42	0.68	Extends deposit laterally and to depth. Positive impact tonnes/grade
inc.	412.53	421.53	9.00	1.38	0.47	0.000	13.6	1.79	
11-PC-108	21.50	602.59	581.09	0.10	0.09	0.007	1.15	0.20	Northern margin remains open. Extends mineralization at depth. Positive impact tonnes/grade
inc.	396.75	519.75	123.00	0.21	0.33	0.013	2.43	0.50	Significant Au, Ag
inc. ¹	516.75	519.75	3.00	0.27	7.90	0.001	7.20	4.46	Highest gold grade to date
11-PC-102	8.55	450.19	441.64	0.02	0	0.001	0.37	0.03	Confirmed southwest margin
11-PC-103	13.51	502.01	488.50	0.09	0.02	0.006	0.72	0.14	Confirmed southwest margin
inc.	192.74	395.53	202.79	0.16	0.03	0.010	0.71	0.24	

*Previously Released December 6, 2011

¹ Will be subject to rigorous re-analysis before being included in resource calculations.

Copper Equivalent (Cu Eq)

Calculations were based on equivalency factors of $CuEq\% = Cu\% \times 1$, $Au (CuEq\%) = Au \text{ g/t} \times 0.57291667$, $Ag (CuEq\%) = Ag \text{ g/t} \times 0.01041667$, and metal prices of Cu \$2.80/lb, Mo \$16.00/lb, Au \$1100/troy oz., Ag \$20/troy oz. The equivalency factor for molybdenum is $Mo (CuEq\%) = Mo\% \times 5.71428571$. Metal recoveries are not used, as metallurgical studies are incomplete.

About the Property

Lions Gate Minerals has 100% interest in the 77,705 hectare, 196 claim [Poplar Copper–Gold–Silver Porphyry Property](#) located in western-central British Columbia, Canada, approximately 35 kilometres northeast of the Huckleberry copper–molybdenum mine operated by Imperial Metals, between Huckleberry and the mining resource town of Houston. The Poplar Deposit on the Property has a NI 43-101 compliant inferred resource of 245 million tonnes grading 0.27% copper, containing 1.4 billion pounds of copper, at a 0.15% copper cut-off. Additional diamond drilling is planned to further define and to upgrade this resource. Near-surface mineralization and significant gold and silver presence are Poplar Deposit highlights. Eight other regional copper–gold porphyry targets have been identified on the Property.

The inferred resource estimate was prepared by Giroux Consultants Limited ([news release](#) dated August 23, 2011), and was based on 105 historical drill holes and 13 diamond drill holes, totaling 5,569m, completed by Lions Gate in the spring of 2011. The phase-two drill program, completed in late November 2011, will provide enough data for an estimate of gold and silver grades, in addition to copper and molybdenum grades.

An updated resource estimate is anticipated in the spring of 2012, when data from the phase-two drilling program is compiled and interpreted.

About Lions Gate Metals

Lions Gate Metals is a Canadian based, junior resource company focused on the exploration, development, and acquisition of copper and copper-focused multi-mineral projects. The Company boasts one of the largest consolidated property portfolios of any Canadian junior resource company, including the 77,705 hectare Poplar copper-gold-silver porphyry property located 35km northeast of the Imperial Metals Huckleberry mine (proven/probable 39.7 million tonnes grading 0.343% copper: aggregate production to Dec 31, 2010 approximately 870.0 million pounds copper, 8.0 million pounds molybdenum, 105,000 ounces gold and 3.4 million ounces silver) in west-central British Columbia, and the 6,900 hectare ROK-Coyote copper-gold porphyry property contiguous with Imperial Metal's Red Chris copper-gold project in northwestern British Columbia. Poplar and ROK-Coyote are the primary focus of the 2012 Exploration Program.

Andrew Gourlay P. Geol., Vice President Exploration is a Qualified Person under NI 43-101 and has reviewed and approved the contents of this news release.

For further information on the Company and its projects please visit the web site at www.lionsgatemetals.com or call CEO and President Paul Sarjeant at 604.683.7588

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Forward-Looking Statements

Statements in this release that are forward-looking statements, including statements subject to various risks and uncertainties concerning the specific factors identified in the Company's periodic filings with Canadian Securities Regulators. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties with or interruptions in production and operations, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, regulatory restrictions, including environmental regulatory restrictions and liability, competition, loss of key employees, and other related risks and uncertainties. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.