



## LIONS GATE METALS

### LIONS GATE METALS CLOSES PRIVATE PLACEMENT

**Vancouver, BC Canada, March 4, 2011 – Lions Gate Metals Inc. (TSX-V: LGM) (“LGM” or the “Company”)** is pleased to announce that, further to its press releases of February 9 and 23, 2011, it has closed the first tranche of its private placement to raise gross proceeds of \$4,531,200.40. The Company issued a total of 1,052,632 flow-through shares (the "FT Shares") at \$0.95 per FT Share to raise gross proceeds of \$1,000,000.40 and 4,414,000 units (the "Units") at a price of \$0.80 per Unit to raise gross proceeds of \$3,531,200. Each Unit consists of one common share and one-half of one non-transferable common share purchase warrant, each whole warrant entitling the holder to purchase an additional common share for a period of two years from today's date, at a price of \$1.20 per share until March 4, 2012 and a price of \$1.50 per share thereafter.

"We are pleased that this financing will provide us with the necessary funds to proceed with our current budget," stated Arni Johannson, CEO and Chairman of the Company: "We would like to thank M Partners and our other financing partners for assisting us in establishing a solid foundation of institutional shareholders in Canada and Europe."

Kelly Klatik, Director Investment Banking for M Partners commented, "Projects with scale in politically stable jurisdictions attract quality shareholders. This financing provides Lions Gate with a path towards achieving their near term milestones."

The Company has paid a total cash fee of \$226,008.02 to certain arm's length finders, equal to 6% of the total proceeds raised by qualified subscribers introduced to the Company by the finders, and issued a total of 270,668 non-transferable finders' warrants, equal to 6% of the number of Units and FT Shares purchased by such subscribers. Each finder's warrant entitles the finder to purchase one common share of the Company at a price of \$0.82 for a period of eighteen (18) months from today's date.

The gross proceeds from the sale of the Units and FT Shares will be used for exploration at the Company's Canadian exploration properties and for working capital.

All securities issued pursuant to this private placement, including common shares issued on exercise of the warrants or finders' warrants, are subject to a 4 month hold period expiring on July 5, 2011.

Sincerely,

Arni Johannson  
CEO & Chairman

For further information on the Company and its projects please visit our web site at [www.LionsGateMetals.com](http://www.LionsGateMetals.com) or contact us at:

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

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.