

**Lions Gate Metals Inc. Announces Closing
of First Tranche of Private Placement**

Vancouver, BC, November 18, 2016 – Lions Gate Metals Inc. ("Lions Gate" or the "Company") (CSE: LGM) is pleased to announce that it has closed the first tranche of a non-brokered private placement of 13,474,996 units at \$0.075 per unit for gross proceeds of \$1,010,624.71.

Each unit issued pursuant to the private placement consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional share for a period of two (2) years from the date of issuance at a price of \$0.10 per share.

In addition to transfer restrictions under applicable securities laws which expire March 19, 2017, the securities issued in the private placement are subject to a contractual resale restriction (the "**Resale Restriction**") whereby, subject to certain exceptions, the securities cannot be traded until November 18, 2017, provided that 1/3 of the securities shall be released from the Resale Restriction every four months from the November 18, 2016 closing date of the private placement.

In connection with the private placement, the Company issued to an arm's length finder such number of finder's units as is equal to 6% of the total number of units issued to subscribers introduced to the Company by the finder. The finder's units have the same terms as the units issued pursuant to the private placement.

The Company intends to use the proceeds of the private placement for general working capital purposes.

On Behalf of the Board,

Ian Harris

Director

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