



LIONS GATE METALS

---

PRESS RELEASE

October 30, 2017

---

**Lions Gate Metals Inc. Announces Closing  
of its Non-Brokered Private Placement**

**Vancouver, BC, October 30, 2017 – Lions Gate Metals Inc. ("Lions Gate" or the "Company") (CSE: LGM)** is pleased to announce that it has closed a non-brokered private placement of 10,000,000 common shares for gross proceeds of \$2,000,000.

In connection with the private placement, the Company issued to certain arm's length finders such number of finder's shares and finder's warrants each equal to 8% of the total number of shares issued to subscribers introduced to the Company by the applicable finder. Each of the finder's warrants are exercisable into one common share of the Company at a price of \$0.20 per share for a period of 24 months from the date of issuance.

In addition to transfer restrictions under applicable securities laws, which expire March 1, 2018, the securities issued in the private placement are subject to a contractual resale restriction whereby, subject to certain exceptions, the securities cannot be traded until April 30, 2018.

Certain directors and officers of the Company acquired securities in the private placement. Accordingly, the private placement is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such persons exceeded 25% of the Company's market capitalization.

The Company did not file a material change report more than 21 days before the expected closing of the private placement as the details of the private placement and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close the private placement on an expedited basis for sound business reasons.

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

On Behalf of the Board,

***Ian Harris***

Director

Tel: 604-681-0004