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PRESS RELEASE

November 24, 2016

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**Lions Gate Metals Inc. Announces Closing  
of Second and Final Tranche of Private Placement and Debt Settlement**

Vancouver, BC, November 24, 2016 – Lions Gate Metals Inc. ("Lions Gate" or the "Company") (CSE: LGM) is pleased to announce that it has closed the second and final tranche of a non-brokered private placement of 6,640,666 units at \$0.075 per unit for gross proceeds of \$498,079.95.

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 25, 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 25, 2017, provided that 1/3 of the securities shall be released from the Resale Restriction every four months from the November 24, 2016 closing date of the private placement.

In connection with the private placement, the Company paid a cash finder's fee in the amount of 6% of gross proceeds raised and issued transferrable finder's warrants equal to 6% of the total number of units issued to subscribers introduced to the Company by the finder. The Company also issued to another 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 such finder. The finder's warrants and finder's units have the same terms as the warrants and units issued pursuant to the private placement.

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

**Debt Settlement**

The Company also announces that it has completed debt settlements with Nima Besharat, Toronto, ON ("**Besharat**") and Basin Minerals Ltd., Hong Kong ("**Basin**") pursuant to which 1,333,333 units were issued to Besharat and 2,000,000 units were issued to Basin at a deemed price of \$0.075 per unit in consideration for the settlement of debt in the amount of \$100,000 and \$150,000, respectively. The units issued for the debt settlement have the same terms as the units issued in the private placement.

After also receiving 189,880 finder's units, Besharat's holdings of shares and warrants increased from 458,100 shares to 1,981,313 shares and 458,100 warrants to 1,981,313 warrants representing an increase from 2.9% to 7.6% of the Company's issued and outstanding shares on a non-diluted basis or an increase from 5.6% to 14.2% of the Company's issued and outstanding shares calculated on a partially-diluted basis assuming the exercise of all Besharat's warrants currently held.

Basin's holdings of shares and warrants increased from 0 shares to 2,000,000 shares and 0 warrants to 2,000,000 warrants representing 7.7% of the Company's issued and outstanding shares on a non-diluted basis or 14.3% of the Company's issued and outstanding shares calculated on a partially-diluted basis assuming the exercise of all Basin's warrants currently held.

A copy of the early warning report being filed by Besharat and Basin may be obtained on the Company's Sedar profile at [www.sedar.com](http://www.sedar.com) or by contacting Ian Harris at 604-681-0004.

On Behalf of the Board,

***Ian Harris***

Director

Tel: 604-681-0004