LIONGOLD CORP LTD

(Incorporated in Bermuda)
(Company Registration No. 35500)

PROPOSED DEBT CONVERSION AND ISSUE OF DEBT CONVERSION SHARES – ALLOTMENT AND ISSUANCE OF DEBT CONVERSION SHARES

The board of directors (the "**Board**" or the "**Directors**") of LionGold Corp Ltd (the "**Company**") refers to the Company's announcements dated 14 July 2020 and 24 July 2020 in relation to the Proposed Debt Conversion (the "**Announcements**").

The Board wishes to announce that in accordance with the DCA, the Company has, on 28 July 2020, allotted and issued 500,000,000 Debt Conversion Shares to the Lender.

Following the allotment and issuance of the Debt Conversion Shares the number of issued and paid-up ordinary Shares of the Company has increased from 31,706,206,055 to 32,206,206,055.

The Debt Conversion Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on or about 30 July 2020.

Shareholders should note that the LQN is not to be taken as an indication of the merits of Debt Conversion Shares, Loan Agreement, Proposed Debt Conversion, the Company, its subsidiaries and their securities.

BY ORDER OF THE BOARD

Yao Liang
Executive Director
28 July 2020

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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