LIONGOLD CORP LTD

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

THE GRANT OF 500,000,000 OPTIONS BY THE COMPANY TO PREMIER EQUITY FUND SUB FUND E TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("SHARES") AND THE PROPOSED ISSUANCE OF UP TO 500,000,000 SHARES ("OPTION SHARES")

- **ISSUE OF 500,000,000 OPTION SHARES**

*Unless otherwise defined herein or the context otherwise requires, all capitalised terms herein shall bear the same meanings as ascribed to them in the Company's circular to Shareholders dated 6 September 2019 (the "**Circular**").*

The board of directors (the "**Board**") of LionGold Corp Ltd (the "**Company**") refers to the announcements of the Company dated 25 March 2019, 28 March 2019, 7 June 2019, 27 September 2019, 30 September 2019, 29 October 2019 and 31 October 2019 and the Circular in relation to, amongst others, the Proposed Grant of Options and Issuance of Option Shares.

The Board wishes to announce that Premier Equity Sub Fund E (the "**Subscriber**") has on 8 December 2020 given notice of its intention to exercise 500,000,000 Options at the Exercise Price of S$0.001 per Option Share, for a total value of S$500,000. As such, the Company will allot and issue to the Subscriber 500,000,000 Option Shares based on the terms and subject to the conditions as set out in the Option Agreement.

The Option Shares, when issued, shall rank *pari passu* in all respects with the existing Shares, save that they shall not rank for any dividends, rights, allotments, distributions or entitlements, the record date of which falls on or prior to the date of allotment of the Option Shares.

Following the allotment and issuance of the Option Shares, the issued and paid-up share capital of the Company will increase from 32,206,206,055 Shares to 32,706,206,055 Shares.

The Company will release an announcement on the allotment and issuance and the listing and quotation of the Option Shares in due course.

BY ORDER OF THE BOARD

Yao Liang
Executive Director
8 December 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, W Capital Markets Pte. Ltd. (the "**Sponsor**").*

*This announcement 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.*

The contact person for the Sponsor is Mr Chia Beng Kwan, Registered Professional, W Capital Markets Pte Ltd, 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 65133541.