

FOR IMMEDIATE RELEASE

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**LION ANNOUNCES NEW
RELATIONSHIP WITH CARTERET MORTGAGE**

Seattle, WA – April 18, 2002—LION, Inc. (OTC Bulletin Board: LINN), a leader in online services for connecting mortgage brokers with consumers and lenders, today announced an agreement with Carteret Mortgage, a major mortgage origination firm based in Virginia, to utilize a multi-user license for LION’s Pro Services.

Using its proprietary loan search technology, LION will build a custom database comprised of over 150 wholesale lenders who do business with Carteret Mortgage and deploy the service for hundreds of originators within the Carteret Mortgage organization. The service is expected to be operational in the second quarter of 2002. In addition, LION will continue to develop websites and provide marketing opportunities for Carteret Mortgage’s participating originators and lenders.

“We believe that LION is the right choice for our online origination solutions,” said Eric Weinstein, President of Carteret Mortgage. “One of our primary corporate objectives has been to use advanced technology to close loans more quickly and at a lower cost. We see LION as riding the top of the wave of the future. Using LION’s online tools and websites augments our long-term strategy and gives us a competitive edge to increase our efficiency and productivity.”

“We continue to see a growing level of interest in our technology from top mortgage origination firms, participating lenders and other leaders in the mortgage industry,” said David Stedman, President of LION. “In coming months, we anticipate announcing new agreements with other mortgage companies that share our vision for the future.”

About LION:

LION, Inc. is a leader in online services that connect mortgage brokers with lenders and consumers more efficiently. The Company serves over 6,400 brokers with online broker loan search and productivity tools that are linked to over 24,000 loan programs nationwide. LION also provides the foundational architecture and database for over 2,500 co-branded and private label web sites that connect consumers to leading companies in the over \$1.3 trillion mortgage industry. LION, Inc. has offices in two locations: Seattle, at 4700-42nd Ave. SW, Seattle, WA 98116, and Denver, at 2000 S Colorado Blvd, Denver, CO, 80222. For more information, please visit www.lioncorp.net.

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This press release contains forward-looking statements that involve risks and uncertainties concerning our expected performance (as described without limitation in the quotations from current management in this release). Actual results may differ materially from the results predicted and reported results should not be considered as an indication of our future performance. We believe that these potential risks and uncertainties include, without limitation: our substantial dependence on mortgage brokers and the mortgage broker industry; mortgage market trends; interest rate changes; housing and consumer trends effecting home purchases; the management of our potential growth; risks of new business areas and new Internet technology; joint-marketing and sales agreements; our need for additional financing; our ability to attract and retain high quality employees; changes in the overall economy and in technology; and the number and size of our Internet competitors. Statements in this release should be evaluated in light of these important factors. All information set forth in this release is as of April 18, 2002, and LION undertakes no duty to update this information. More information about these and other important factors that could affect our business and financial results is included in our Annual Report on Form 10-KSB for the fiscal year ended December 31, 2001, including (without limitation) under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations", which is on file with the Securities and Exchange Commission. Additional information may also be set forth in those sections in our quarterly reports on Form 10-QSB previously filed or to be filed with the Securities and Exchange Commission.