



NEWS RELEASE

November 3rd, 2010

TSX: V.LMR

LOMIKO METALS INC. RECEIVES APPROVAL FOR \$150,000 PRIVATE PLACEMENT FINANCING

Vancouver, BC. - LOMIKO METALS INC. (TSX-V:LMR, OTC: LMRMF, Europe: ISIN:CA54163Q1028, WKN: A0Q9W7). Lomiko Metals Inc. ("The Company") is pleased to announce that the TSX Ventures Exchange has approved the private placement financing announced on September 24, 2010. The Company raised \$150,000 through the sale of 3,000,000 units ("Units") at a price of \$0.05 per Unit. Each Unit consists of one common share of the Company and one half of one common share purchase warrant, each full warrant being exercisable at a price of \$0.10 for a period of twelve months after the closing date. The securities have now been issued, having a hold period expiring March 3rd 2011. The net proceeds of the offering will be used for working capital purposes

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On behalf of Lomiko Metals Inc.
Paul Gill
President & CEO

We seek safe harbor. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.