



August 27, 2010

TSX-V: LMR

Lomiko to Focus on Emerging Lithium Battery Sector, Rare Earths and Lithium Exploration in South America

(Vancouver, Toronto) LOMIKO METALS INC. (TSX-V:LMR, OTCQX: LMRMF, Europe: ISIN: CA54163Q1028, WKN: A0Q9W7,) to settle a dispute with a prospective vendor ("Lomiko" or "the Company") will be abandoning 552 lode claims staked by Lomiko in the Alkali Valley, Nevada in October, 2009, at an initial cost of \$180,248 US, to focus on new opportunities in lithium batteries and related devices, exploration for rare earth elements and lithium exploration in South America. Lomiko will retain no interest in the Alkali Valley or the Paymaster Project.

Increasing costs of development and the inability to acquire additional claims in the Alkali Lake area, which are key to making the project feasible, were contributing factors in the decision. Lomiko has terminated its efforts to acquire additional claims in the Alkali Valley. The owners of the Paymaster project have retained the option to renew the Lomiko claims, to their own benefit, absent which the Lomiko's abandonment will be effective September 1, 2010.

Lomiko Metals Inc. is a Canadian-based junior company whose objective is to increase shareholder value through the acquisition and exploration of high quality mineral mining projects and development into a fully integrated battery supplier. Lomiko is currently exploring for salt brines that contain lithium, sodium, sulfate, chloride and potash in salt lakes or salars. Lomiko's growth strategy is to become a fully integrated supplier of lithium ion batteries. The potential for partnership in creating rechargeable lithium batteries to replace current polluting methods of energy is excellent in the newly developing electric car industry. Interest in lithium and lithium batteries is growing exponentially. The Company is committed to its development program and in showing corporate social and environmental stewardship in the arena.

For more information, please contact Paul Gill at 604-729-5312, email: info@lomiko.com or refer to the website at: www.lomiko.com

On behalf of Lomiko Metals Inc.

Signed: "A. Paul Gill"

A. 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.