



#439 – 7231 120th Street, Delta BC, V4C 3X4, Canada

October 4, 2011

TSX-V: LMR

LOMIKO ENDS MOBILE POWER AGREEMENT

(Vancouver) LOMIKO METALS INC. (TSX-V:LMR, OTC: LMRMF, Europe: ISIN: CA54163Q1028, WKN: A0Q9W7,) (“Lomiko” or “the Company”) wishes to inform shareholders that it has decided not to continue its alliance with Mobile Power Corp. (“Mobile Power”) through the Letter of Agreement that was announced on September 27th, 2010.

“Lomiko continues to look for opportunities in the lithium and lithium battery space. The growing demand for electric cars, smart phones, and new devices and technologies using lithium, vanadium, graphite and rare earth metals creates exploration opportunities”, said A. Paul Gill, CEO, Lomiko Metals.

The Company is currently focused on its 2011 exploration program on its fully owned Vines Lake property in the Cassiar region of BC and therefore requires substantial financial resources to enable it to complete its exploration targets for 2011 and beyond.

For more information, please contact Bay Street Connect at 647-500-6023 or the company at Email: info@lomiko.com. Website: 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.