#439-7184 120th Street, Surrey, B.C. V3W 0M6

November 17, 2017 **TSX-V: LMR**

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Lomiko Metals Inc. ("Lomiko") (TSX-V: LMR) announces it has received conditional approval from the TSX Venture Exchange and now will close a 2nd tranche and issue:

1. 5,330,143 units at $0.14 for gross proceeds of $746,220.02. Each unit will be comprised of one common share and one share purchase warrant, with each whole warrant exercisable into one common share at a price of $0.20 for a period of two years from closing; and
2. 645,000 units at $0.16 for gross proceeds of $103,200. Each unit will be comprised of one flow-through common share and one-half share purchase warrant, with each whole warrant exercisable into one common share at a price of $0.26 for a period of two years from closing.

All securities will be subject to a four-month plus one day hold period from the closing. The issuance of the securities is subject to the final approval of the TSX-V.

Proceeds of the private placement will be used to complete further drilling at the La Loutre Property in the Refractory Zone in order to define a resource in compliance with 43-101 and for working capital.

For more information, review the website at www.lomiko.com, or contact A. Paul Gill at 604-729-5312 or by email at: info@lomiko.com.

ON BEHALF OF THE BOARD
LOMIKO METALS INC.

A. Paul Gill,
President and Chief Executive Officer

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.