LOMIKO ANNOUNCES CLOSING OF 2nd TRANCHE OF PRIVATE PLACEMENT

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Lomiko Metals Inc. (TSX-V: LMR; OTC: LMRMF; FSE: DH8B, WKN: A0Q9W7) (the "Company" or "Lomiko") announces it has been successful in closing a 2nd tranche of its private placement announced as to $583,920. The Company has issued:

1. 192,920 Flow-Through Units (the “FT Units”) at a price of $0.26 per FT Unit. Each FT Unit consists of one flow-through common share and one warrant exercisable for 24 months at $0.29; and
2. 2,670,000 Units (the “Units”) at a price of $0.20 per Unit. Each Unit consists of one common share and one share warrant exercisable for 36 months at $0.29.

The shares have been issued having a hold period expiring December 24, 2017.

The proceeds will be used to complete option payments and working capital.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

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.