



June 2, 2011

TSX-V: LMR

LOMIKO EXTENDS PRIVATE PLACEMENT FINANCING

(Vancouver) LOMIKO METALS INC. (TSX-V:LMR, OTC: LMRMF, Europe: ISIN: CA54163Q1028, WKN: A0Q9W7,) ("Lomiko" or "the Company") further to the news releases of April 4, and May 4th, 2011, the Company wishes to announce that it has completed its 1st tranche financing for \$232,000 and is still pursuing and therefore has extended the private placement financing for the second tranche by a further 30 days.

The complete financing will consist of up to 5,000,000 units at a price of \$0.08 per unit. Each unit will consist of one common share and a warrant exercisable for up to 2 years at \$0.12 to purchase one half of a common share. The funds will be allocated to cover any additional costs for the Company's BC Vines Lake exploration program and for working capital.

The Company has agreed to pay a cash finder's fee of 10% in relation to the financing. Any shares issued will be subject to a four month hold period.

The above financing is subject to Regulatory approval.

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.