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LOMIKO CHARACTERIZATION RESULTS SHOW GOOD CRYSTALLINE FLAKE GRAPHITE DISTRIBUTION WITH 100% CARBON PURITY CONFIRMED IN MULTIPLE SAMPLES

March 15, 2012

TSX-V: LMR

Vancouver BC - LOMIKO METALS INC. (TSX-V:LMR, PINKSHEETS:LMRMF, FSE:DH8B) (the "Company") is pleased to report graphite characterization testing based on composites of seven (7) graphite drill samples from the Quatre Milles East property has reported 75.3% of material tested was >200 mesh and classified as graphite flake with 38.36% in the >80 mesh, large flake category. 85.3% of test results higher than the 94% carbon purity considered high carbon content, with the median test result being 98.35%.

The highlight of testing was the nine (9) sieve samples which captured flakes of varying sizes which tested 100% carbon. In addition, two (2) tests of -200 fine material also tested 100% carbon content. Both fine and flake material may be amenable to graphene conversion by Lomiko Metals Inc. partner Graphene Laboratories (see February 12, 2013 news). Lomiko will be forwarding samples for graphite to graphene conversion testing by Graphene Labs as soon as possible.

This characterization testing provides a clear indication of the size distribution of the graphite flakes present in the samples. Complete metallurgical studies are warranted upon completion of a resource on the property. The company had submitted 7 composites for testing to Global Mineral Resources (GMR) Laboratories of Vancouver for this evaluation. The composites provide a non-representative yet wide-ranging sample of the property's graphite distribution by mesh size, industry classification and carbon purity.

"Graphite characterization test results indicate Quatre Milles graphite material has significant potential as a near surface, open pit mining project aimed at fulfilling industrial graphite demand in the future. More importantly, it is an excellent candidate for graphite to graphene conversion testing under our previously announced Strategic Alliance with Graphene Labs," Stated A. Paul Gill, CEO, Lomiko Metals Inc.

US Mesh Sieve Size	Sample #1 6.09% Cg	Size class	Purity
-200	21.91%	Fine	99.30
200 – 100 mesh	31.30%	Small	100.00
100-80 mesh	5.18%	Medium or greater	100.00
80-50 mesh	21.55%	Large or greater	98.88
>50 mesh	20.05%	Extra Large	98.94
Total (+200)	78.09%	Average Grade	99.39

US Mesh Sieve Size	Sample #2 7.91% Cg	Size class	Purity
-200	30.42%	Fine	100.00
200 – 100 mesh	31.22%	Small	100.00
100-80 mesh	5.68%	Medium or greater	100.00
80-50 mesh	17.14%	Large or greater	100.00
>50 mesh	15.54%	Extra Large	95.19
Total (+200)	69.58%	Average Grade	99.25

US Mesh Sieve Size	Sample #3 6.26% Cg	Size class	Purity
-200	17.80%	Fine	99.29
200 – 100 mesh	29.08%	Small	97.55
100-80 mesh	6.91%	Medium or greater	100.00
80-50 mesh	21.99%	Large or greater	98.35
>50 mesh	24.21%	Extra Large	93.63
Total (+200)	82.20%	Average Grade	97.26

US Mesh Sieve Size	Sample #4 5.92% Cg	Size class	Purity
-200	27.24%	Fine	100.00
200 – 100 mesh	28.25%	Small	98.70
100-80 mesh	7.18%	Medium or greater	98.75
80-50 mesh	18.30%	Large or greater	100.00
>50 mesh	19.03%	Extra Large	97.30
Total (+200)	72.76%	Average Grade	99.03

US Mesh Sieve Size	Sample #5 10.51% Cg	Size class	Purity
-200	13.92%	Fine	97.37
200 – 100 mesh	25.64%	Small	98.36
100-80 mesh	10.69%	Medium or greater	97.14
80-50 mesh	17.73%	Large or greater	100.00
>50 mesh	32.02%	Extra Large	98.28

Total (+200)	86.08%	Average Grade	98.36
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US Mesh Sieve Size	Sample #6 5.36% Cg	Size class	Purity
-200	33.38%	Fine	99.18
200 – 100 mesh	30.23%	Small	99.30
100-80 mesh	5.11%	Medium or greater	96.30
80-50 mesh	16.81%	Large or greater	100.00
>50 mesh	14.47%	Extra Large	98.40
Total (+200)	66.62%	Average Grade	99.09

US Mesh Sieve Size	Sample #7 2.66% Cg	Size class	Purity
-200	28.14%	Fine	86.84
200 – 100 mesh	36.27%	Small	87.39
100-80 mesh	5.88%	Medium or greater	84.85
80-50 mesh	17.42%	Large or greater	92.86
>50 mesh	12.28%	Extra Large	92.16
Total (+200)	71.86%	Average Flake Grade	88.62

Method: HCl leach at 90 degrees C followed by NaOH fusion at 400 degrees C

Test Conditions: Screen graphite flakes at different sieves

Lomiko's Quatre Milles East Graphite Property

The Quatre Milles East Property is road accessible and is located approximately 175 km northwest of Montreal and 17 km due north of the village of Sainte-Veronique, Quebec. The property consists of 28 contiguous claims totaling approximately 1,600 hectares.

The property was originally staked and explored by Graphicor in the summer of 1989 based on the results of a regional helicopter-borne EM survey. The underlying geology consists of intercalated biotite gneiss, biotite feldspar gneiss, marble, quartzite and calc-silicate lithologies of the Central Metasedimentary Belt of the Grenville Province.

Near Surface & High Grade Drill Hole Highlights (Announced November 13, 2012)

- QM 12-10 4.50 m to 47.42 m **42.92 meters of 2.47 Cg%**
Including 5.46 meters of 8.02 Cg%
- QM 12-16 31.48 m to 51.00 **19.52 meters of 6.23 Cg%**
- QM 12-20 4.30 m to 44.75 m **40.45 meters of 2.83 Cg%**
Including 3.45 meters of 10.01 Cg%
- QM 12-21 1.35 m to 39.50 m **38.15 meters of 3.43 Cg%**

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| | Including | 4.77 meters of | 10.80 Cg% |
| • QM 12-22 11.20m to 51.00 m | | 39.80 meters of | 3.71 Cg% |
| | Including | 9.90 meters of | 8.81 Cg% |
| • QM 12-23 6.90 m to 50.10 m | | 43.20 meters of | 3.71 Cg% |

- Drill hole intervals reported herein are not true widths but reported along core.
- Drill hole intervals are weight-averaged based on the sample width.
- No internal cut-off grades were used in the reported intervals.

The previous drilling by Graphicor at Quatre Milles East indicated a near-surface, road-accessible target, which was intersected by multiple drill holes during historic drilling. The available information has been compiled into a NI 43-101 report, which will be the template for describing a resource if the drilling program is successful. It is available at:

<http://www.lomiko.com/properties/quatre.html>

"Quatre Milles is a viable mining prospect based on current results. Multiple drill holes with significant results bodes well for the concept of a near-surface, open pit scenario. ", stated A. Paul Gill, CEO, Lomiko Metals Inc.

Graphite Facts

- Natural graphite comes in several forms: flake, vein, amorphous and lump.
- Southwestern Quebec is host to some of the most favourable geological terrain for graphite exploration in Canada and is known to host graphite resources, including the nearby Lac Des Iles Mine operated by Timcal.
- Graphite has many important new applications such as lithium-ion batteries, fuel cells, and nuclear and solar power that have the potential to create significant incremental demand growth.
- There is roughly 20 times more graphite by weight needed to produce a lithium-ion battery than there is lithium.
- Of the 1.2 million tonnes of graphite produced annually, approximately 40 per cent is of the most desirable flake type.

High-growth, high-value graphite applications require large-flake and high-purity graphite, which is the prime exploration and development target at the Quatre Milles East Property.

Graphite Market

- The price for flake graphite is \$ 2000-\$3000 per tonne depending on flake size and grade.
- Graphite prices have been increasing prices for large flake, high purity graphite (+80 mesh, 94-97%C).
- Graphite prices have almost tripled since 2005 due to the ongoing industrialization of China, India and other emerging economies and resultant strong demand from traditional steel and automotive markets.

- Demand for graphite is expected to rise as electric vehicles and lithium battery technology are adopted, nuclear reactors are built in China, and if fuel cells and graphene patents become products.
- China, which produces about 70 per cent of the world's graphite, is seeing production and export growth leveling, and export taxes and a licensing system have been instituted.
- Europe and the USA have both indicated graphite is of economic importance and has a supply risk (Critical Raw Materials for the EU, July 2010).

Jean-Sebastien Lavallée (OGQ #773), geologist, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical content of this release.

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

On Behalf of the Board

"A. Paul Gill"

Chief Executive Officer

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