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May 22, 2012

TSX-V: LMR

GRAPHITE AND ZINC PRICE OUTLOOK IS FAVOURABLE THROUGH 2013

Vancouver BC - LOMIKO METALS INC. (TSX-V:LMR, OTC: LMRMF, FSE: DH8B) (the "Company") owns 100% of the 5,407 Ha Vines Lake Zinc Property and has an agreement to acquire 100% of the Quatre Milles Graphite Property which has recently been expanded to 3,780 Ha. Both properties are subject to a 2% NSR. Exploration programs for both properties are planned for Summer 2012 and coincide with increased interest in both minerals.

Graphite – Demand Increases and Supply Risks

The price for flake graphite is \$ 1,500 – 3,000 per tonne depending on flake size and grade. Graphite prices have been increasing in recent months and over the last couple of years prices for large flake, high purity graphite (+80 mesh, 94-97%C) have more than doubled. China, which produces about 80 per cent of the world's graphite, is reducing its 200 amorphous graphite mines to 20 and creating a state-run monopoly which is already causing disruption in supply. Simon Moores of Industrial Minerals recently reported exports from China in January and February 2012 have been reduced by 55.3% and 60.1% from 2011 level exports from Hunan Province. It is not expected that current graphite mines in other countries could replace Chinese amorphous supply. An alternate is flake graphite. Use of this more expensive type of graphite could drive up prices for flake graphite even more..

Currently, the largest graphite mines produce only 20,000 tonnes per year. Predictions are that the current world-wide graphite consumption of 1.2 million tonnes per year will increase by 200,000 tonnes per year by 2015. This would require approximately ten mines of 20,000 tonnes per year to come on stream to meet demand. If changes to graphite mining in China take place, there could be added pressure on demand and a corresponding price increase as indicated by the increasing prices in the last two years.

Lomiko's Quatre Milles Graphite Property

Lomiko announced it intends to complete up to 70 drill holes under a recommended work program on the 1,660 Ha Quatre Milles Flake Graphite Property located in southwestern Quebec 175 km north-west of Montreal. Lomiko recently announced the purchase of an additional 2,180 Ha in the area to cover similar geology.

Lomiko's drilling will focus on verifying the areas of historical high-grade graphite intersected previously by Graphicor on the property. The historical results are detailed below. It is Lomiko's goal to complete both Phase I & II and establish a flake graphite resource at the Quatre Milles Property by December 2012.

Survey of Analyst Forecasts Indicates Zinc Prices To Increase

Energy & Metals Consensus Forecasts contains detailed individual analyst and average (mean) price forecasts for the next 10 quarters as well as the long-term outlook for over 30 of the leading analysts and forecasters in the world. The mean forecast predicts a rise in the price of 99.99% pure zinc by 23.2% by September 2012.

The main factor is the closure of large zinc mines in the coming years. China's MinMetals Century mine will close within 4 years removing 500,000 tonnes per year from supply. Xstrata's Brunswick mine in Canada, which provides 220,000 tonnes a year, is due to shut in early 2013. Other closures and in Kazakhstan, Canada and Ireland, among others, will be almost 1.5 million tonnes.

Zinc's uses range from coatings to protect iron and steel through galvanization, to sheets for building and a range of chemical applications. The metal is used in the automotive and building and construction industries, with galvanized steel growth being the main driver of zinc demand. The total world zinc consumption was estimated to be 12.45 million tonnes in 2011.

At some point in 2012 or 2013, Japan is also expected to get a boost in zinc demand from reconstruction in the area, after the 2011 Tsunami.

Lomiko's Zinc Discovery at Vines Lake

Zinc values in soil on the western side of Vines Lake were by far the most anomalous on the property, with values reported up to 2,429 ppm. One anomalous zone on the west side of the property measures roughly 122 hectares with an average zinc value of 425 ppm.

The Vines Lake Property is located in the Cassiar Gold Camp in the Liard Mining District of northwestern British Columbia. Lomiko Metals Inc. currently holds the rights to twelve contiguous mineral tenures comprising the property, totaling 5,407 Ha, (13,351 Acres). The 2011 Exploration program was conducted on the original 3 claims acquired in 2006 totaling 1,209 Ha (2,987 Acres). The Vines Lake property has year round paved road access as the property's northern boundary crosses Hwy 37N, seven kilometers south of the unincorporated settlement of Jade City.

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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