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LOMIKO RECEIVES LOI FOR \$ 5 MILLION LOAN FROM EUROPEAN FIRM

(**Vancouver**, April 26, 2018) LOMIKO METALS INC. (TSXV: LMR) (OTC: LMRMF) (FSE: DH8C) (ISIN: CA54163Q1028) (WKN: A0Q9W7) (LEI: 529900GJP51V4HR9MN94) ("Lomiko" or "the Company") has signed an agreement with an undisclosed private lender in Europe for a \$ 5 million CDN convertible loan. Upon TSX Venture approval, the loan shall be disbursed via a secured and authorized financial intermediary facility provider appointed with the consent of both parties.

The use of loan proceeds would be used for the completion of drilling, resource, metallurgy, graphite characterization, Pre-Economic Assessment (PEA) and the estimated completion of 100% purchase of the La Loutre Property.

After completion of work on the property, Lomiko will seek further equity funding to repay the loan in its entirety and/or seek additional funding structures for pre-feasibility and feasibility studies. The loan will bear interest on all amounts outstanding, at a fixed annual interest rate of 4.0%, payable on a yearly basis. The first interest payment is due April 25, 2019. All, or part of the loan principal, may be convertible to common shares at \$0.50 CDN per share at the end of the loan period, only when such conversion does not create an equity position of greater than 20% of the Company's issued shares. The investor has no intention of seeking a controlling interest or a change of directors or management. At the time of conversion, if the Lender becomes an Insider of the Company, all applicable TSX Venture filings will be completed.

The agreement is not considered a binding agreement on either party until a transfer of funds has been approved and completed .

The loan will rank senior to all other indebtedness of company. Further, the tangible and intangible assets of the company, including receivables, ownership of subsidiaries, and intellectual property, are considered secondary security.

The transaction is subject to the approval of the TSX Venture Exchange and the Lomiko Board of Directors.

For more information, please contact 604-729-5312 or Email: info@lomiko.com
Website: lomiko.com.

On behalf of Lomiko Metals Inc,

"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