



December 10, 2010

TSX-V: LMR

LOMIKO TO RAISE \$ 400,000 FLOW-THROUGH AND NON-FLOW-THROUGH FOR CANADIAN PROJECTS

(Vancouver) LOMIKO METALS INC. (TSX-V:LMR, OTC: LMRMF, Europe: ISIN: CA54163Q1028, WKN: A0Q9W7,) announces a private placement to raise up to \$400,000 from eligible participants through the sale of up to 6,666,667 units of a common share at a price of \$0.06 per unit for non-flow-through funds and a price of \$0.08 per unit for flow-through funds.

The non-flow-through units will consist of one common share and a warrant exercisable for up to year at \$0.10 to purchase one half of a common share. The flow-through units will consist of one common share. Of the \$400,000 capital raised, a maximum of \$200,000 will be flow-through funds and allocated to the Company's exploration program and the remaining amount of \$200,000 or more will be for general 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 financing is subject to Exchange approval.

For more information, please contact A. 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.

"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.