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March 2, 2012

TSX: V.LMR

**LOMIKO METALS INC. ANNOUNCES APPROVAL OF \$903,320
FINANCING**

Vancouver, BC. - LOMIKO METALS INC. (TSX-V:LMR, OTC: LMRMF, Europe: ISIN: CA54163Q1028, WKN: A0Q9W7,) ("Lomiko" or "the Company") is pleased to announce the closing and approval of its previously announced private placement financing on February 3rd, 2012. The Company was successful in raising \$903,320 through the sale of 9,033,200 million units ("Units") at a price of \$0.10 per Unit. Each Unit consists of 1 common share and one share purchase warrant, each full warrant being exercisable at a price of \$0.15 for a period of twelve months from the closing date. The securities have now been issued, having a hold period expiring July 2nd, 2012.

"The level of interest in the graphite space is rising exponentially. ", stated A. Paul Gill, CEO, "Lomiko will focus on completing a 43-101 Technical Report on the Quatre Milles Property and the start of an exploration program."

The Company shall pay a cash commission of \$75,000 in regards to the above financing.

The proceeds of the offering will be used for exploration purposes and for general operational expenses.

For more information, please contact Paul Gill at 604-729-5312

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On behalf of Lomiko Metals Inc.

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.