



439 – 7231 120th Street, Delta, BC, V4C 6P5, Canada

October 18th, 2011

TSX-V: LMR

LOMIKO PUTS EQUITY LINE ON HOLD

(Vancouver) LOMIKO METALS INC. (TSX-V:LMR, OTC: LMRMF, Europe: ISIN: CA54163Q1028, WKN: A0Q9W7,) (“Lomiko” or “the Company”) Lomiko Metals Inc. wishes to announce that it has put on hold the equity line financing with Dutchess Opportunity Fund (“Equity Line”), previously announced on April 26th, 2011. The Company is currently focused on completing its exploration project on its fully owned Vines Lake property in the Cassiar region of BC and requires putting its resources towards this program.

In regards to the Equity Line, the Company is required to file a short form prospectus in all applicable provinces. The Company will continue to inform shareholders of its progress as developments occur.

For more information, please contact 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,

Signed: “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.