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May 31, 2012

TSX-V: LMR

LOMIKO TO RAISE \$ 500,000

Lomiko Metals Inc. (TSX-V: LMR; OTC: LMRMF; FSE: DH8B, Europe: ISIN: CA54163Q1028, WKN: A0Q9W7) (the "Company" or "Lomiko") announces a private placement to raise up to \$500,000 from eligible participants through the sale of up to 2,000,000 units of the Company at a price of \$0.10 per unit. The units will consist of one common share and one warrant exercisable for one year at \$0.15. The company will also seek to raise \$ 300,000 in flow-through funding by issuing 2,500,000 flow-through units which will consist of one common share at the price of \$0.12 cents and one warrant exercisable for one year at \$0.15.

The Company has agreed to pay a cash finder's fee of 10%. The net proceeds of the financing will be used for exploration of the Quatre Milles Property in Quebec, the Vines Lake Property in British Columbia and for general working capital. Any shares issued will be subject to a four month hold period.

The above financing is subject to Exchange approval.

For more information, review the website at www.lomiko.com, or contact A. Paul Gill at 604-729-5312 or by email at: info@lomiko.com.

On Behalf of the Board

"A. Paul Gill"

Chief Executive Officer

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.