



NEWS RELEASE

October 22, 2010

TSX: V.LMR

LOMIKO METALS INC. CLOSSES \$150,000 PRIVATE PLACEMENT 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 of its previously announced private placement on September 24, 2010. The Company has raised \$150,000 through the sale of 3,000,000 units ("Units") at a price of \$0.05 per Unit. Each Unit consists of one common share of the Company and one half of one common share purchase warrant, each full warrant being exercisable at a price of \$0.10 for a period of twelve months after the closing date. The issuance of the above securities is subject to Exchange approval and a four-month hold period from the date of issue. The net proceeds of the offering will be used for working capital purposes.

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.