



LOMIKO Metals Inc

439 – 7231 – 120th Street, Delta, British Columbia, V4C 6P5

NEWS RELEASE

Date: May 1, 2007

TSX-V: LMR-H

LOMIKO OPTIONS NEIGHBORING PROPERTY FROM IMPERIAL METALS

Vancouver, BC - Lomiko Resources Inc. (“Lomiko” or the “Company”) announced today that it has entered into an agreement with Imperial Metals Corporation (TSX: III) to option Imperial’s Nak property in the Atlin Mining Division of British Columbia. The Nak Property adjoins Lomiko’s Joss’alun property and previous work by Imperial and others has discovered numerous prospective showings that overlap the two properties.

“The consolidation of these two properties creates a much more attractive target and increases the potential upside for the Company,” said Ken Morgan, President of Lomiko.

“We are pleased that Lomiko has agreed to continue the work that Imperial began back in 2003,” said Brian Kynoch, President of Imperial Metals. “Our earlier work confirmed that Nak hosts considerable copper mineralization over a large area and is open along strike in both directions and to depth.”

To earn 50% of the property, Lomiko is required to spend \$2,500,000 on the Nak property over four years (\$100,000 in the first year), pay \$10,000, and issue 440,000 common shares to Imperial (25,000 shares upon signing and 50,000 at the end of year one). To earn 60%, Lomiko must spend an additional \$750,000 and issue 100,000 additional shares in each of years five and six. Imperial has the right to earn back 15% (from Lomiko’s 50%) by spending \$1.5 million in 30 months, or to earn back 25% (from Lomiko’s 60%) by spending \$3.3 million over 30 months.

The agreement is subject to regulatory approval.

For more information contact Paul Gill at 604-785-6343 or email: lomiko@dccnet.com

ON BEHALF OF THE BOARD OF DIRECTORS
OF LOMIKO RESOURCES INC.

KEN MORGAN

President & Chief Executive Officer

This press release has been prepared by management. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.