



NEWS RELEASE

August 31, 2009

TSX: V.LMR

LOMIKO METALS INC. CLOSES \$1 MILLION PRIVATE PLACEMENT FINANCING

LOMIKO METALS INC. (TSX-V:LMR) August 31, 2009. Lomiko Metals Inc. (the “Company”) is pleased to announce the closing of its previously announced private placement of 8,333,333 units (“Units”) at a price of \$0.12 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 \$0.20 for a period of eighteen months after the closing date. The Units are subject to a 4-month hold period expiring January 1, 2010.

The net proceeds of the offering will be used for working capital purposes.

Byron Capital Markets, a division of Byron Securities Ltd (the “Agent”) acted as agent for the private placement. The Company has paid a cash commission to the Agent equal to 8% of the gross proceeds of the offering and additionally, granted the Agent options to subscribe for 833,333 Units of the offering.

For more information, please contact Paul Gill at 604-729-5312, email: lomiko@dccnet.com or John Rak, Byron Capital Markets Tel: 647-426-1663, email: jrak@byroncapitalmarkets.com

On behalf of Lomiko Metals Inc.

Signed: “Paul Gill”

Paul Gill, President & CEO

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