



LOMIKO Metals Inc

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NEWS RELEASE

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TSX-V: LMR-H

LOMIKO SIGNS PROPERTY OPTION AGREEMENT WITH COPPER RIDGE

Vancouver, BC - Lomiko Resources Inc. (the “Company”) is pleased to announce that it has entered into a property option agreement with Copper Ridge Explorations Inc. (TSX: KRX) to acquire up to a 60% interest in and to the Joss’alun copper property (the “Joss’alun Property”), Atlin Mining Division, British Columbia. A 51% interest in the Joss’alun Property may be acquired by the Company issuing an aggregate of 440,000 common shares, at a deemed price of \$0.50 per share, paying \$10,000 cash and incurring \$2,500,000 in exploration expenditures over a four year period. At its discretion, the Company may acquire an additional 9% interest in the Joss’alun Property (for a total of 60%) by issuing an additional 200,000 common shares, at a deemed price of \$0.50 per share, and by incurring an additional \$1,500,000 in exploration expenditures over the fifth and sixth year period. The Joss’alun Property is also subject to a 1% NSR.

The Joss’alun Property is a recent, high-grade copper massive sulphide discovery, with assays up to 10.15% copper made by the BC Geological Survey, BC Ministry of Energy and Mines (“BCMÉM”) and acquired by Copper Ridge in 2002.

A BCMÉM field mapping crew, under the direction of Mitch Mihalynuk, P.Geo, made the discovery. Samples collected within the discovery area included 7.33% copper over 35 cm, 3.35% copper over 90 cm and grab samples of 7.34% copper, 10.15% copper and 7.55% copper. This discovery may be indicative of a significant massive sulfide occurrence on the property. Refer to the press release issued by Copper Ridge on December 16, 2002.

The mineralization at the Joss'alun Property consists of a series of lenses of semi-massive chalcopyrite with pyrite within oceanic basalt volcanic rocks, in a geological environment that appears to be favorable for Besshi-style volcanogenic massive sulphide mineralization, the most famous British Columbia example being Windy Craggy (143 Million tonnes of 1.7% copper).

Imperial Metals (TSX: III) drilled nine holes in September 2003. Holes NAK-03-03 through NAK-03-07 intersected widespread copper mineralization on the Joss'alun Property. Copper occurs as stringers, disseminations and pods of mainly chalcopyrite. Highlights include hole NAK-03-05 with 17.75 and 6.92 metres of 0.94% and 1.15% copper respectively, hole NAK-03-07 with 53.45 and 33.62 metres of 0.34% and 0.41% per cent copper respectively and NAK-03-09 with 3.15 metres of 1.06% copper. These results confirm that the volcanic stratigraphy at Nak hosts considerable copper mineralization over a large area and is open along strike in both directions and to depth.

J. Greg Dawson Msc. P. Geo, of Copper Ridge Exploration Inc. has completed a report on the 2004 IP survey on the Joss'alun Property, in accordance with National Instrument 43-101, which provides recommendations and a budget for future exploration. Such report will be available on the internet at the SEDAR website in due course (www.sedar.com).