



LOMIKO Metals Inc

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NEWS RELEASE

Date: October 26, 2007

TSX-V: LMR-H

LOMIKO BITES INTO BIG NAK TO GRADUATION TO TIER 2

Vancouver, BC - Lomiko Resources Inc. (the “Company”) is pleased to announce that it intends to make an application to the TSX Venture Exchange to advance from NEX to Tier 2 with its Big Nak Property and its Vines Lake property. A National Instrument 43-101 report on the Property has been completed and will be filed on the SEDAR website at the time of graduation.

The Company optioned the Joss’alun Property from Copper Ridge Explorations Inc. (TSX: KRX) in 2006 and thereafter amended certain terms in August, 2007. 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, all to be completed by July 31, 2011. 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 Company has also entered into an agreement with Imperial Metals Corp. 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. To earn 50 per cent of the property, Lomiko is required to spend \$2.5-million 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 per cent, 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 per cent (from Lomiko's 50 per cent) by spending \$1.5-million in 30 months, or to earn back 25 per cent (from Lomiko's 60 per cent) by spending \$3.3-million over 30 months.

The combined properties are referred to as the Big Nak.

On September 11, 2007, the Company closed its private placement as to 1,000,000 flow-through shares and 1,000,000 common shares and raised \$500,000 which enables the Company to have adequate funds required to advance. The securities were issued having a hold period expiring January 12, 2008.

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.