



May 4th, 2011

TSX-V: LMR

LOMIKO EXTENDS PRIVATE PLACEMENT FINANCING

(Vancouver) LOMIKO METALS INC. (TSX-V:LMR, OTC: LMRMF, Europe: ISIN: CA54163Q1028, WKN: A0Q9W7,) ("Lomiko" or "the Company") further to the news release of April 4, 2011, the Company wishes to announce that has received subscriptions in the aggregate of \$ 232,000 and will make a first tranche submission to the regulatory authorities for approval. The Company is still pursuing and has extended its private placement financing for a further 30 days.

The complete financing will consist of up to 5,000,000 units at a price of \$0.08 per unit. Each unit will consist of one common share and a warrant exercisable for up to 2 years at \$0.12 to purchase one half of a common share. The funds will be allocated to cover any additional costs for the Company's BC Vines Lake exploration program and for working capital.

The Company has agreed to pay a cash finder's fee of 10% in relation to the financing. Any shares issued will be subject to a four month hold period.

The above financing is subject to Regulatory approval.

For more information, please contact Paul Gill at 604-729-5312, email: info@lomiko.com or refer to the website at: www.lomiko.com

On behalf of Lomiko Metals Inc,

Signed: "A. Paul Gill"

A. 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.