



439-7184 120th Street, Surrey, B.C. V3W 0M6

Lomiko Announces Brokered Private Placement of \$2,750,000

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Vancouver, BC, Aug. 20, 2019 - **Lomiko Metals Inc. (TSX-V: LMR, OTC: LMRMF, FSE: DH8C), (Lomiko or the “Company”)** announces that it has engaged Leede Jones Gable Inc. (the "Agent") as lead agent on a commercially reasonable agency basis, for a brokered private placement (“Offering”) of a combination of units and flow through shares for gross proceeds of up to \$2,750,000. Up to 20,000,000 common share units (“units”) of the Company will be offered at a price of C\$0.05 per unit to raise gross proceeds of up to \$1,000,000. Each unit will consist of one (1) common share and one half of one (1/2) common share purchase warrant (“Warrant”). Each full warrant shall entitle the holder to acquire one (1) common share of the issuer at a price of \$0.07 per share for a period of 24 months following the closing of the Offering. Up to 35,000,000 flow through shares (FT Shares”) will be offered at a price of \$0.05 per FT Share for gross proceeds of up to \$1,750,000.

The gross proceeds from the issuance of the FT Shares will be used for Canadian exploration expenses and will qualify as flow-through mining expenditures, as defined in Subsection 127(9) of the Income Tax Act (Canada), which will be renounced to the subscribers with an effective date no later than Dec. 31, 2019, to the initial purchasers of the offered securities in an aggregate amount not less than the gross proceeds raised from the issue of the flow-through shares, as applicable, and, if the qualifying expenditures are reduced by the Canada Revenue Agency, the company will indemnify each FT subscriber for any additional taxes payable by such subscriber as a result of the company's failure to renounce the qualifying expenditures as agreed.

The net proceeds from the Offering of units and the gross proceeds from the Offering of FT shares shall be primarily used for a new Resource Estimate prepared in accordance NI 43-101 regulations which will include recent drill results from the Refractory Zone and completion of work required for a Preliminary Economic Assessment (PEA), including but not limited to, metallurgical/engineering testing and drilling, testing for conversion to spherical graphite for use in graphite anodes, environmental assessment and extraction and processing cost studies. A portion of proceeds will be allocated to community relations, pursuing potential off-take partners and for general working capital.

The closing of the Offering is expected to occur on or about September 30, 2019. Closing is subject to a number of prescribed conditions, including, without limitations, approval of the TSX Venture Exchange. All the securities issued under the Offering are subject to resale restrictions under applicable securities legislation.

Offering Jurisdictions



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The Offering will take place by way of a brokered private placement to qualified investors in such provinces of Canada as the Agent may designate, and otherwise in those jurisdictions where the Offering can lawfully be made under applicable exemptions.

Agent's Compensation

On the Closing of the Offering, the Company has agreed to pay to the Agent, subject to certain exclusions, a commission equal to 8% of the gross proceeds arising from the Offering. At the closing of the Offering, the Company will also issue to the Agent non-transferable warrants exercisable at any time up to 24 months from closing, to acquire common shares from treasury in an amount equal to 8% of the aggregate number of units and FT shares issued pursuant to the Offering.

For more information on Lomiko Metals, review the website at www.lomiko.com, contact A. Paul Gill at 604-729-5312 or email: info@lomiko.com.

On Behalf of the Board,

“A. Paul Gill”

Chief Executive Officer

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.

*This news release does not constitute an offer to sell, or the solicitation of an offer to buy securities in any jurisdiction in which such offer or solicitation would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities offered under the offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S of the Securities Act) or a person in the United States, unless an exemption from such registration requirements is available.*

Forward Looking Statements

This release includes forward-looking statements regarding Lomiko and its business. Such statements are based on the current expectations and views of future events of Lomiko's management. In some cases, the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential",



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“estimate”, “believe” or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of the failure to consummate the project financing, the economic feasibility of the La Loutre Project, known and unknown risk factors and uncertainties affecting Lomiko, including risks regarding the resource industry, economic factors and the equity markets generally and many other factors beyond the control of Lomiko. No forward-looking statement can be guaranteed. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Forward-looking statements speak only as of the date on which they are made and Lomiko undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.