



LOMIKO
METALS®

#439, 7184 120th Street, Surrey, BC, V3W 0M6 • Ph: (778) 228-1170 • Fax: (604) 583-1932 • Website: www.lomiko.com

Lomiko Metals Inc. Applies to TSX to Close Private Placement - \$2,178,492 Cdn

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Vancouver, BC, March 15, 2021 – LOMIKO METALS INC. (TSX-V: LMR, OTC: LMRMF, FSE: DH8C), (the “Company”) has received conditional acceptance and will now apply to the TSX Venture Exchange to close a private placement as to \$2,178,492 and issue 14,523,278 units (the “Units”) at \$0.15 per Unit. Each Unit will consist of one common share and one warrant exercisable at \$0.25 for a period of 24 months from issuance.

The financing is offered to accredited investors as well as all shareholders of record of the Company as at March 12, 2021 (the "Record Date") resident in Canada who are eligible to participate under the exemption from prospectus requirements set out in applicable instruments of Canadian Securities Administrators (the “Existing Shareholder Exemption”) and who continue to be shareholders of the Company immediately prior to the closing of the offering. Subscribers proposing to purchase Units under the Existing Shareholder Exemption may not purchase more than \$15,000 in value of securities pursuant to the exemption in any twelve-month period unless such subscriber has obtained 'suitability advice' from a registered investment dealer, as such term is used in applicable instruments of Canadian Securities Administrators. There is no minimum amount that will be required to be raised pursuant to the Existing Shareholder Exemption portion of the offering. Any person who becomes a shareholder of the Company after the Record Date is not permitted to participate in the offering using the Existing Shareholder Exemption but other exemptions may still be available to them. Shareholders who became shareholders after the Record Date should consult their professional advisors when completing their subscription form to ensure that they use the correct exemption.

There are no undisclosed material facts or material changes in respect of the Company.

A. Paul Gill, the President and a director of the Company will participate as to an aggregate of \$150,000 or 1,000,000 Units. The participation in the private placement by Mr. Gill may be considered a "related party transaction" (the "Related Party") as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Company has determined that exemptions from the formal valuation and minority shareholder approval requirements under MI 61-101 are available. In particular, the Company has determined that the exemptions set out in paragraphs (a) and (b) in section 5.5 of MI 61-101 are applicable since the aggregate consideration to be paid by the Related Party does not exceed 25% of the market capitalization of the Company and the Company is not listed on the Toronto Stock Exchange, but only on the TSX Venture Exchange. In addition, regarding the minority shareholder approval exemptions, the independent directors have determined that the exemptions set out in paragraphs (1)(a) and (b) in section 5.7 of MI 61-101 are applicable in that the aggregate consideration to be paid by the Related Party does not exceed 25% of the market capitalization of the Company, the distribution of the securities to the Related Party has a fair market value of not more than \$165,000 and the Company is not listed on the Toronto Stock Exchange, but only on the TSX Venture Exchange.

In order to participate in the private placement and support the Company, Mr. Gill recently made the following trades:

- (1) March 2, 2021 AJS management Corp., a company wholly owned by Paul Gill, sold 1,500,000 shares sold privately at \$0.15;

- (2) February 17, 2021 sold 350,000 shares in the public market at \$0.245;
- (3) February 18, 2021 sold 650,000 shares in the public market at \$0.0225;
- (4) February 19, 2021 exercised 4,000,000 warrants at \$0.05;
- (5) March 11, 2021 transferred 500,000 warrants privately at \$0.10; and
- (6) March 11, 2021 transferred 200,000 warrants privately at \$0.10.

On closing, the Company will pay a finder's fee in accordance with the policies of the TSX Venture Exchange payable either in cash, shares and/or warrants or a combination thereof, all in accordance with the policies of the TSX-V.

The net proceeds from the units shall be for general working capital. All the securities issued under the Offering are subject to resale restrictions under applicable securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

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.