

Lakeland Resources Inc. Closes an Additional \$400,000 Non-Brokered Private Placement

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VANCOUVER, Dec. 23, 2014 /CNW/ - [Lakeland Resources Inc.](#) (TSXv: LK; FSE: 6LL; OTCQX: LRESF) (the "Company") is pleased to announce that it has closed a non-brokered private placement for total gross proceeds of \$414,690. This amount is in addition to the \$1.8 million that closed on December 8th, 2014.

The private placement consisted of 1,842,000 Flow-Through Units ("FT Units") at \$0.12 per FT Unit and 1,936,500 ordinary Units ("Units") at \$0.10 per Unit.

Each FT Unit consists of one flow-through common share and one half of one non flow-through common share purchase warrant in the capital of the Company. Each whole share purchase warrant (a "Warrant") is exercisable into one common share of the Company for a period of 24 months from closing at a price of \$0.15 per common share.

Each Unit consists of one common share and one Warrant. Each Warrant is exercisable into one common share of the Company for a period of 24 months from closing at an exercise price of \$0.15 per common share.

The Company has paid to finder's cash commissions totaling \$29,975.20 and issued 270,280 finders Warrants exercisable for 24 months at \$0.15 per warrant share.

All the securities issuable will be subject to a four-month hold period from the date of closing.

The proceeds received from the FT Units will be used by the Company to incur qualified Canadian Exploration Expenses and the proceeds raised by the issuance of Units will be utilized for exploration of the Company's uranium projects in the Athabasca Basin, corporate development and general and administrative purposes.

Jonathan Armes, President and CEO of Lakeland Resources Inc. commented: "2014 proved to be a challenging year once again in the resource markets, so we are pleased to be able to close on this round of financing of \$2,299,698. Combined with our financing earlier in the year Lakeland has raised an aggregate amount in excess of \$5,100,000 in 2014; I believe a strong testament to the team we have assembled at Lakeland. Our plans were already in place for drilling our Gibbons Creek and Star Properties, and these additional funds will allow us to further advance and accelerate our 2015 program."

About Lakeland Resources Inc.

[Lakeland Resources Inc.](#) is a uranium and mineral exploration company focused on the Athabasca Basin in Saskatchewan, Canada, home to some of the world's largest and richest high-grade uranium deposits. The Company is well funded to carry out its near term exploration programs.

For more information, please visit the corporate website at www.lakelandresources.com or contact Roger Leschuk, Corporate Communications at Ph: 604.681.1568 or TF: 1.877.377.6222 or email: roger@lakelandresources.com

On Behalf of the Board of Directors LAKELAND RESOURCES INC.

"Jonathan Armes"

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statements in this news release for example include the proposed use of proceeds; incurring of qualified exploration expenditures and any references to future drilling or exploration programs.

It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Factors that could cause actual results to differ materially may include misinterpretation of data; that we may not be able to get equipment or labour as we need it; that we may not be able to raise sufficient funds to complete our intended exploration and development; that our applications to drill may be denied; that weather, logistical problems or hazards may prevent us from exploration; that equipment may not work as well as expected; that analysis of data may not be possible accurately and at depth; that results which we or others have found in any particular location are not necessarily indicative of larger areas of our properties; that we may not complete environmental programs in a timely manner or at all; that market prices may not justify commercial production costs; and that despite encouraging data there may be no commercially exploitable mineralization on our properties.

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