

Lomiko Metals provides update on community engagement at La Loutre

22.07.2024 | [Business Wire](#)

[Lomiko Metals Inc.](#) (TSX.V: LMR) ("Lomiko Metals" or the "Company") is pleased to announce that the Lomiko team represented by Belinda Labatte, Bradley Barr and Cindy Valence were present in the municipality of Duhamel as part of the ongoing information sessions. Lomiko has previously announced a regular presence in the municipalities, starting this summer, to be in proximity to local communities with information sessions, the first being July 21 in Duhamel. In addition to the BAPE process, this engagement is a fundamental aspect to developing critical minerals projects in Quebec and Canada and this session was organized by the Alliance - the amalgamation of the municipalities of Lac-des-Plages, Duhamel, Lac-Simon, Saint-Émile-de-Suffolk and Chénéville.

In addition to other panelists present, the Lomiko team presented on how the La Loutre project fits into the Quebec battery industry, information based on the preliminary economic study, its development vision as well as means of collaboration enabling citizens to learn about how community feedback is incorporated into studies. Lomiko presented different participatory formulas very early in the project process. Even though the project is at an early stage, and Lomiko does not have all the responses for now, Lomiko needs other studies to be done. The team is aware that the La Loutre project raises questions, and its primary objective is to answer them with the facts and insight into the studies needed and government processes, including BAPE, as the cornerstone to energy security and decarbonization projects in Canada.

Belinda Labatte, Chief Executive Officer and Interim Chair of the Board of Directors, said: "Perspectives from various groups were provided. Our role is to respond to all questions and keep the channels of discussion open. The feedback we have received is relevant and will guide our next steps. We look forward to continuing our conversations, which we have regularly with the community, investors, and others regarding the importance of graphite in the region."

Lomiko has already met with several stakeholders and will continue to meet with them to discuss and receive recommendations at each stage of the project's development.

At this presentation, available on our website, Lomiko presented information regarding critical minerals, the mining development process and regulatory environment and its upcoming exploration activities which will include soil and rock sampling activities, geophysical studies and electromagnetic studies on all properties including La Loutre and the EV Zone in particular. These non-invasive surface exploration activities will allow for the targeting and definition of additional mineral zones.

Actions taken by Lomiko to date:

- Member of local Chamber of Commerce;
- Organized several face to face meetings with citizens;
- Initiated conversations regarding community led road access studies, water management studies and noise studies for future exploration;
- Met face to face with mayors and councillors across the region and Provincial and Federal Ministries to introduce our vision for responsible development of graphite;
- Provided regular updates to Kitigan Zibi First Nation;
- Provided regular updates to the local community on permitting and exploration processes (before and when on site) and to Club des 12, local hunting lodge and the snowmobile association;
- Recorded and documented interactions with local community members from community email, 1-800 number and in-person meetings; established complaint management protocol;
- Achieved ECOLOGO certification;
- Completed noise monitoring study during drilling activities at the Battery zone which is 1,000m from Lac Doré and local cottages. Summary of the results published on our website;
- Listened to feedback regarding reclamation and closure and waste rock location, for input into future studies.

About Lomiko Metals Inc.

The Company holds mineral interests in its La Loutre graphite development in southern Quebec. The La Loutre project site is within the Kitigan Zibi Anishinabeg (KZA) First Nation's territory. The KZA First Nation is part of the Algonquin Nation, and the KZA traditional territory is situated within the Outaouais and Laurentides regions. Located 180 kilometers northwest of Montreal, the property consists of one large, continuous block with 76 mineral claims totaling 4,528 hectares (45.3 km²).

The Property is underlain by rocks from the Grenville Province of the Precambrian Canadian Shield. The Grenville was formed under conditions that were very favorable for the development of coarse-grained, flake-type graphite mineralization from organic-rich material during high-temperature metamorphism.

Lomiko Metals published April 13, 2023 Updated Mineral Resource Estimate (MRE) which estimated 64.7 million tonnes of Indicated Mineral Resources averaging 4.59% Cg per tonne for 3.0 million tonnes of graphite, a tonnage increase of 184%. Indicated Mineral Resources increased by 41.5 million tonnes as a result of the 2022 drilling campaign, from 17.5 million tonnes in 2021 MRE with additional Mineral resources reported down-dip and within marble units resulted in the addition of 17.5 million tonnes of Inferred Mineral Resources averaging 3.51% Cg per tonne for 0.65 million tonnes of contained graphite; and the additional 13,107 metres of infill drilling in 79 holes completed in 2022 combined with the refinement of the deposit and structural models contributed to the addition of most of the Inferred Mineral Resources to the Indicated Mineral Resource category, relative to the 2021 Mineral Resource Estimate. The MRE assumes a US\$1,098.07 per tonne graphite price and a cut-off grade of 1.50%Cg (graphitic carbon).

In addition to La Loutre, Lomiko has earned-in its 49% stake in the Bourier Project from [Critical Elements Lithium Corp.](#) as per the option agreement announced on April 27th, 2021. The Bourier project site is located near Nemaska Lithium and Critical Elements south-east of the Eeyou Istchee James Bay territory in Quebec, which consists of 203 claims for a total ground position of 10,252.20 hectares (102.52 km²), in Canada's lithium triangle near the James Bay region of Quebec that has historically housed lithium deposits and mineralization trends.

On behalf of the Board,
Belinda Labatte
CEO and Director, Lomiko Metals Inc.

For more information on Lomiko Metals, review the website at www.lomiko.com

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competitive position in the industry, and general economic conditions, including in relation to currency controls and interest rate fluctuations.

The FLI contained in this news release are expressly qualified in their entirety by this cautionary statement, the "Forward-Looking Statements" section contained in the Company's most recent management's discussion and analysis (MD&A), which is available on SEDAR+ at www.sedarplus.ca. All FLI in this news release are made as of the date of this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on such forward-looking information. The Company does not undertake to update or revise any forward-looking information contained herein to reflect new events or circumstances, except as may be required by applicable securities laws.

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Contact

Contact us at 1-833-4-LOMIKO or e-mail: info@lomiko.com.

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Die URL für diesen Artikel lautet:

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