

Lomiko Announces Definitive Agreement for Acquisition of the Yellow Fox, Antimony, Silver, and Gold Property located in central Newfoundland

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[Lomiko Metals Inc.](#) (TSX-V: LMR) ("Lomiko" or the "Company") is pleased to announce that it has entered into an agreement (the "Acquisition Agreement") with [Metals Creek Resources Corp.](#) ("Metals Creek") to acquire 100% of 28 mineral claims forming the Yellow Fox project (the "Property"), subject to customary closing conditions (the "Proposed Transaction"). These claims cover the Property, which consists of 28 contiguous claim units in two licenses for a total of 7 sq. km; licenses 027536M (4) and 037936M (24). The Acquisition Agreement is subject to approval by the TSX Venture Exchange (the "TSXV") and the closing date is expected to be on or about February 28, 2025.

The Lomiko leadership team has vast experience operating in Newfoundland and in developing critical minerals projects, as well as in antimony, silver and gold prospect specifically. Antimony is considered one of 34 critical minerals in Canada and has tremendous potential due to its role in many industrial applications, including in semiconductors and as a flame retardant. It provides an excellent fit to the Company's strategy as a critical minerals developer of choice in Canada and solution in North America. Antimony prices surged in 2024, up 250% according to Reuters (January 6, 2025) as a result of its increasing importance as a strategic metal: in December 2024, China banned exports of antimony to the United States, having already announced export controls on graphite earlier in the year.

The Property is located approximately 10 km southwest of the town of Glenwood, Newfoundland, and south of the Trans-Canada Highway. The Property occurs within NTS map sheets 02D/14 and 15 with excellent access along several logging and skidder roads originating from Glenwood. The main Yellow Fox Showing (as described below) is located in the central part of License 027536M, 5km from the western end of Gander Lake. The Property is centered at approximately UTM (NAD 27) grid coordinates are 5,419,400m North and 645,300m East.

Gordana Slepcev, CEO, President, and director of Lomiko, stated: "We are pleased to add another critical mineral, antimony, to our portfolio with upside potential in silver and gold. We also welcome Metals Creek as a shareholder of Lomiko and look forward to working with Metals Creek in the long term. The Property is an early-stage exploration property prospective in antimony, gold, and silver where historic works returned samples anomalous in gold (Au), antimony (Sb), lead (Pb), zinc (Zn), and silver (Ag). The trenching exposed the rocks, resulting in grab samples of 59.43g/t Au, 11.10% Sb, 7.00% Zn, 72.90g/t Ag, and 5.50% Pb in arsenopyrite-stibnite veins within altered monzogranite. This Property is on the same trend as the past-producing antimony mine Beaver Brook, which is located 25km southwest of the property and on the same trend. If this project is successful in exploration, it can feed antimony into the North American critical minerals supply chain. We are also pleased to be advancing the La Loutre graphite project as planned for bulk sample permitting and evaluating our regional graphite claims for the next steps."

Yellow Fox Property and Historical Works

The Property is an early exploration project with excellent early results as displayed below. The work completed on the Property to date includes airborne surveys and grab samples.

The results to date include: returned samples anomalous in gold (Au), antimony (Sb), lead (Pb), zinc (Zn) and silver (Ag) referred to as the "Yellow Fox Showing". Trenching took place for better exposure, resulting in grab samples to 59.43g/t Au, 11.10% Sb, 7.00% Zn, 72.90g/t Ag and 5.50% Pb in arsenopyrite-stibnite veins within altered monzogranite. Channel results of 0.35g/t Au, 3.04g/t Ag, 0.77% Zn, 0.27% Sb and 0.21% Pb over 16.49m have been attained.

Definitive Agreement Terms

Pursuant to the Acquisition Agreement, Lomiko will acquire 100% of Metal Creek's right, title and interest in and to the option interests, with Metals Creek retaining a 2% NSR royalty, by making the following payments:

1. cash totaling \$64,750, according to the following schedule:
 1. on the closing date, \$18,500;
 2. on or before first anniversary of the Acquisition Agreement, \$23,125;
 3. on or before second anniversary of the Acquisition Agreement, \$23,125; and
2. the issuance of common shares of the Company (the "LMR Shares"), which LMR Shares will be subject to the statutory hold period, for an aggregate amount \$328,375, at a price \$0.13 per LMR Share, which is representing the Market Price as such term is defined in TSXV policies on the date of signature of the Acquisition Agreement, according to the following schedule:
 1. on the closing date, the issuance of 391,346 LMR Shares, having a value of \$50,875;
 2. on or before first anniversary of the Acquisition Agreement, the issuance of 889,423 LMR Shares having a value of \$50,875; and
 3. on or before second anniversary of the Acquisition Agreement, the issuance of 1,245,192 LMR Shares having a value of \$161,875.

Finder's Fee

In connection with the Proposed Transaction and subject to regulatory approval, including that of the TSXV, the Company has agreed to pay Star Codes Canada ("SCC") a cash finders' fee in an aggregate amount of \$5,250, representing 7.5% of the benefit received by the Company, of which an amount \$1,500 will be payable in cash within two business days following receipt of approval from the TSXV, an amount of \$1,875 will be payable in cash on or before the first anniversary of the Acquisition Agreement; and an amount of \$1,875 will be payable in cash on or before the second anniversary of the Acquisition Agreement. In addition the Company, will issue an aggregate of 204,808 LRM Shares to SCC as follows: 31,731 LRM Shares within two business days following receipt of approval from the TSXV, 72,115 on or before the first anniversary of the Acquisition Agreement, and 100,962 LRM Shares on or before the second anniversary of the Acquisition Agreement, all the foregoing LRM Shares will be subject to statutory hold period.

Next steps

Lomiko intends to review existing data and potentially initiate fieldwork in the spring.

Soil sampling has been proven to be a good exploration tool in Newfoundland and Labrador to detect gold in bedrock; looking at pathfinders like arsenic is highly recommended. A soil sampling program will take place south of the Property, showing 59.413 g/t and areas of increased density of interpreted structures. The program outlined would consist of approximately 287 soil samples on seven, 1000m long, 250m spaced lines trending approximately 70o with samples taken every 25m along the line. The work would almost entirely be within license 037936M. Should this soil sampling program be proven effective, expansion of the lines and additional lines to the south are warranted.

Following the field program, the next step would be to define an exploration drill program.

Qualified Person for technical content relating to the Property

The technical information in this press release has been prepared and approved by Gordana Slepcev, P.Eng, who is registered in Ontario as a qualified person as defined by NI 43-101 guidelines. The qualified person relied on the information provided by Metals Creek. Metals Creek QP is Wayne Reid, P.Geo. is registered in Newfoundland.

Antimony

Antimony is used to increase the hardness of alloys, with lead alloys for batteries and lead/copper/tin alloys

for machine bearings. It is also used in automotive clutch and brake parts. The other major use is as antimony trioxide, which is used for the production of flame retardant chemicals. Antimony is used in the semiconductor industry and in defence, for certain silicone wafers, diodes, and infrared detector productions. Small amounts of antimony are used in the production of safety matches.

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 totalling 4,528 hectares (45.3 km²).

The La Loutre 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 published an updated Mineral Resource Estimate ("MRE") in a NI 43-101 Technical Report and Mineral Resource Estimate Update for the La Loutre Project, Quebec, Canada, prepared by InnovExplo on May 11th, 2023, 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.

The company also holds interest in seven early stage projects in southern Quebec including Ruisseau, Tremblant, Meloche, Boyd, Dieppe, North Low and Carmin covering 328 claims in total on 7 early-stage projects covering 18,622 hectares in the Laurentian region of Quebec and within KZA territory.

On behalf of the Board,
Gordana Slepcev
CEO & President and Director, Lomiko Metals Inc.

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

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the Company; and any other information herein that is not a historical fact may be "forward-looking information" ("FLI"). All statements, other than statements of historical fact, are FLI and can be identified by the use of statements that include words such as "anticipates", "plans", "continues", "estimates", "expects", "may", "will", "projects", "predicts", "proposes", "potential", "target", "implement", "scheduled", "intends", "could", "might", "should", "believe" and similar words or expressions. FLI in this new release includes, but is not limited to: expected timing of completion of

the closing conditions in connection with the acquisition and closing of the acquisition, expected costs of exploration and timing to achieve certain milestones, timing for completion of exploration programs; the Company's ability to successfully fund, or remain fully funded for the implementation of its business strategy and for exploration of any of its projects (including from the capital markets). FLI involves known and unknown risks, assumptions and other factors that may cause actual results or performance to differ materially. This FLI reflects the Company's current views about future events, and while considered reasonable by the Company at this time, are inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that they will accurately reflect actual results. Assumptions upon which such FLI is based include, without limitation: the ability of the Company to meet the closing conditions of the acquisition, including regulatory approval, and complete the transaction within the anticipated timing; ability to implement its business strategy and to fund, explore, advance and develop each of its projects, including results therefrom and timing thereof; uncertainties related to receiving and maintaining exploration, environmental and other permits or approvals in Quebec; impact of increasing competition in the mineral exploration business, including the Company's competitive position in the industry; 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, and on the investor presentation on its website. 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 forward-looking information. The Company does not undertake to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by applicable securities laws.

Neither the 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 news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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