

# Lomiko Metals Signs Definitive Agreement For \$5 Million Equity Line Financing

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(via Thenewswire.ca)

Vancouver, BC. LOMIKO METALS INC. (TSXV:LMR, OTC: LMRMF, Europe: ISIN: CA54163Q1028, WKN: A0Q9W7,) ("Lomiko" or "the Company") is pleased to announce that it has entered into an Equity Line Facility Agreement ("ELF") with Dutchess Opportunity Cayman Fund Ltd., a fund managed by Dutchess Capital Management, II LLC ("Dutchess"). Under the terms of the ELF, Dutchess has conditionally committed to provide up to \$5 million of capital during a 36month period, at Lomiko's discretion, through the issue of common shares.

The ELF remains subject to certain conditions precedent, including the approval of the TSX Venture Exchange, a preliminary short form base shelf prospectus and a prospectus supplement in certain jurisdictions in Canada, which will be subject to the required corporate and regulatory approvals. The Company has received the necessary exemptive relief orders from the applicable securities regulatory authorities and has filed a voluntary Annual Information Form.

Subject to receipt of all necessary approvals and filing, Lomiko can draw on Dutchess' commitment by sending draw down notices based on the company's requirements. Each draw down will be priced based on the thencurrent stock price in accordance with an agreedupon formula. Lomiko will control the timing and amount of any share sales to Dutchess. The Company is restricted from issuing shares under a draw down to the extent such shares would result in Dutchess and its affiliates owning more than 10% of the issued and outstanding shares of the Company.

The agreement can be terminated at any time by the Company without the payment of any additional fees. No commissions will be paid by Lomiko as a result of the signing of the ELF.

"This significant financing arrangement gives Lomiko the ability to compete for larger projects and access capital for development of those projects quickly after any discovery" commented A. Paul Gill, Chief Executive Officer. "The ELF is a well designed tool for growth oriented companies with liquidity."

Dutchess Capital is an investment manager which provides creative financing for public companies, Founded in 2000, for almost a decade, Dutchess has been a global leader in Equity Line Facilities (ELFs) and has transacted in excess of \$1.8 billion in such financings worldwide. The ELF is a flexible financing structure by which publicly traded companies can raise capital quickly, efficiently and with less dilution than most traditional offerings. For more information, please visit [www.dutchesscapital.com](http://www.dutchesscapital.com) or contact Jessica Geran, Director of Corporate Finance at 6173014703.

For more information, please contact Paul Gill at 6047295312 Email: lomiko@dccnet.com. Website:

[www.lomiko.com](http://www.lomiko.com).

On behalf of [Lomiko Metals Inc.](#)

Signed: A. Paul Gill

A. Paul Gill President & CEO

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 release has been prepared by management and no regulatory authority has approved or disapproved the information contained herein.

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